

Dependent Care Flexible Spending Account (FSA) with Mercy Contribution Frequently Asked Questions

What is a Dependent Care FSA?

The Dependent Care FSA allows you to put pre-tax money aside for dependent care for children 13 and under, qualified disabled dependents and disabled spouses.

What are the benefits of a Dependent Care FSA?

An FSA lets you budget and save for qualified expenses. Your FSA funds are put aside before taxes are deducted, which means more money in your pocket. Your Dependent Care FSA funds are available as you contribute them each pay period to help pay for eligible dependent care expenses.

About the Mercy Contribution:

Mercy will make a contribution of \$1,200 per year to eligible co-workers enrolled in the Dependent Care FSA. All Mercy benefit eligible co-workers enrolled in the Dependent Care FSA (*except for directors & above and physicians*) are eligible to receive the contribution.

Who is eligible to receive the Mercy Contribution?

All Mercy benefit eligible co-workers enrolled in the Dependent Care FSA (*except for directors & above and physicians*) are eligible to receive the contribution.

How do I receive the Mercy contribution to my Dependent Care FSA?

If you've enrolled in the Dependent Care FSA, you'll receive a contribution directly to your Dependent Care FSA account each pay period, which will total the contribution of \$1,200 per year.

How can I verify that I received the Mercy contribution to my Dependent Care FSA?

Each pay period Mercy will contribute towards your Dependent Care FSA. You can login to your [WEX Portal](#) to see your co-worker contribution and Mercy's contribution.

What is the maximum amount I can elect for the Dependent Care FSA?

The IRS maximum allowed contribution amount is \$5,000 annually. Therefore, co-workers who are eligible for the contribution of \$1,200 per year from Mercy can only elect \$3,800 annually (\$1,200 Mercy contribution + \$3,800 co-worker contribution = \$5,000 IRS maximum allowed contribution).

Example of how the Dependent Care FSA works:

Meet David.

David is a single father with two children in daycare and he wants to enroll in the Mercy Dependent Care Flexible Spending Account (FSA) plan to help him with his daycare expenses beginning January 1, 2023. He's glad that Mercy is contributing \$1,200 to his FSA, which will be a big help to him. Below is an example of how Mercy is helping him save and put more money in his pocket with the Dependent Care FSA plan by contributing toward daycare expenses.

	David's Bi-Weekly Contribution	Mercy's Bi-Weekly Contribution	Adjusted Bi-Weekly Pay	Tax Rate (estimated 18%)	Final Bi-Weekly Take-Home Pay
David Doesn't Enroll in Dependent Care FSA	N/A	N/A	\$984 (Net)	\$216	\$776
David Enrolled in Dependent Care FSA with Mercy Contribution	\$158.33 (\$3,800 annually)	\$50 (\$1,200 annually) <i>contributed directly into your FSA account</i>	\$1,041.67 (Gross)	\$184	857.67

All figures in the above examples are estimates. Your salary, tax rate, health care expenses and tax savings may be different and may impact your salary differently.

Contact Information

Resource	Contact Information	Area of Expertise
Talent Relations	(888) 599-3737 Option 5	Enrollment assistance, questions regarding Flexible Spending Accounts & Mercy's Contribution
WEX	(866) 451-3399 or https://www.wexinc.com/	Questions about the Flexible Spending Account, submitting FSA claims, FSA claim questions

