

## Do your employees spend money on health care expenses or dependent care?

## Would you like to pay less in payroll taxes?

**If you answered “yes” to either question, now is the time to consider a Flexible Spending Arrangement (FSA) offered through the Bend Chamber.**

*Participation in the FSA increases your employee benefit offerings and it's easy to do!*

### ***How does it work?***

- Each participating employee designates a yearly amount to contribute, up to \$2,600 for Health Related Expenses and up to \$5,000 for Dependent Care.
- You deduct a pro-rated amount before taxes from paychecks throughout the year. These funds are referred to as employee contributions.
- Your employees get their tax-free money back when they swipe their debit card or submit a claim for qualified expenses. Depending on their tax rate, this saves the employee up to 30% on health care and dependent care expenses. For example, if they designated \$1,000 per year, assuming their tax rate is 30%, they save \$300. That is \$300 that would have gone to taxes and instead is available for their use.
- The pre-tax employee contributions reduce payroll. This means you are not paying FICA or worker's compensation premiums on those dollars.
- QVI provides the administrative support for a minimal set-up and per employee per month fee (PEPM).
- Customer service support, 24/7 web access, debit card, grace period or carryover, plan documents and forms are included.

### ***Who can participate?***

- Members of the Bend Chamber that currently have a group health plan in place.
- Self-employed individuals (including sole proprietors), partners in a partnership and more than 2% shareholders in a “S” corporation can offer a FSA to their employees. They themselves are not eligible to participate.

### ***What will it cost?***

<b><i>Number of Participants per Employer</i></b>	<b><i>One-time Set Up Fee</i></b>	<b><i>Monthly Minimum or PPPM (per participant) Fee (whichever is higher)</i></b>
2 - 10	\$75	\$50
11 – 20	\$100	\$60
21 – 50	\$125	\$65 or \$3.35 PPPM
51 - 100	\$150	\$85 or \$3.10 PPPM
100+	\$175	\$95 or \$2.95 PPPM

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