



**2016 MoneyPlus**  
**Keep track of your cash**

WageWorks  
 800.342.8017 | Fax: 888.800.5217  
 www.myFBMC.com

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**Important information for benefits administrators**

- This overview is not meant to serve as a comprehensive description of the benefits offered by the Public Employee Benefit Authority.
- For more information, have the *Benefits Administrator Manual*, *Insurance Benefits Guide* and *MoneyPlus Tax-Favored Accounts Guide* handy as you read through this presentation.

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**MoneyPlus**

Benefits administrators and others chosen by your employer who may assist with insurance enrollment, changes, retirement or termination and related activities are not agents of the S.C. Public Employee Benefit Authority and are not authorized to bind the S.C. Public Employee Benefit Authority.

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## MoneyPlus



This presentation contains an abbreviated description of insurance benefits provided by or through the S.C. Public Employee Benefit Authority. The plan of benefits documents and benefits contracts contain complete descriptions of the health and dental plans and all other insurance benefits. Their terms and conditions govern all health benefits offered by or through the S.C. Public Employee Benefit Authority. If you would like to review these documents, contact your benefits administrator or the S.C. Public Employee Benefit Authority.

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## MoneyPlus facts



- “IRS Section 125 Plan”
  - Also called “cafeteria plan”
- Subscribers have more spendable income with MoneyPlus
- Contributions reduce adjusted gross income (AGI)

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## MoneyPlus



Full-time, active employees are eligible to participate in these MoneyPlus features:

- Pretax Group Insurance Premium feature
- Dependent Care Spending Account
- Medical Spending Account
- Health Savings Account (if enrolled in Savings Plan)

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## MoneyPlus



Benefits-eligible, non-permanent employees are eligible to participate in these MoneyPlus features:

- Pretax Group Insurance Premium feature
- Health Savings Account (if enrolled in Savings Plan)

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## Pretax Group Insurance Premium feature



- Employees' and dependents' health, dental and vision premiums paid on pretax basis
- Premiums for first \$50,000 of coverage for Optional Life Insurance paid on pretax basis (for employees only)
- Employee must complete Notice of Election (NOE) form to enroll or cancel

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## Pretax Group Insurance Premium feature



- \$0.28 monthly administrative fee
- Pretax Group Insurance Premium Feature (once enrolled, do not need to re-enroll)
- Employee can enroll when hired
- May also enroll due to special eligibility situations or during October enrollment

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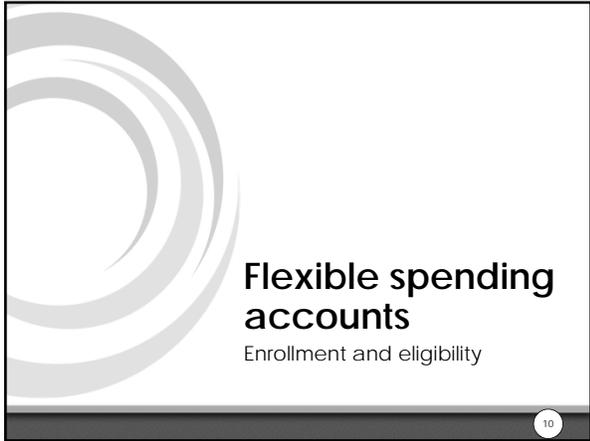
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**Flexible spending accounts**  
Enrollment and eligibility

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**Dependent Care Spending Account eligibility**



- Can enroll within 31 days of date of hire, within 31 days of change in status or during October enrollment
- Must be a full-time employee eligible for health plan benefits

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**Medical Spending Account eligibility**



- Can enroll within 31 days of date of hire, within 31 days of change in status or during October enrollment
- Must be a full-time employee eligible for health plan benefits

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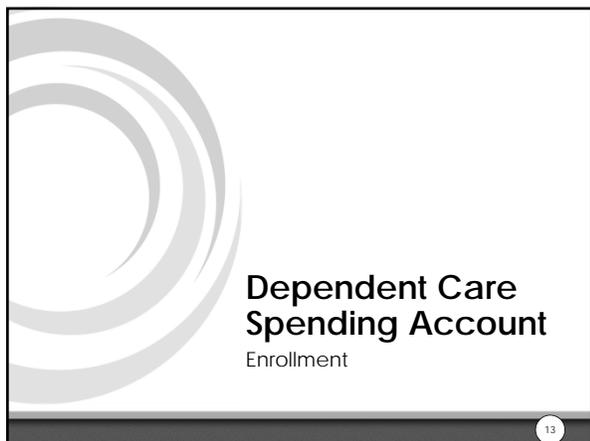
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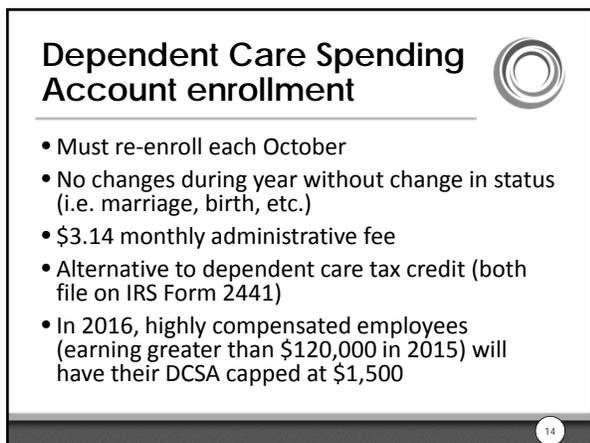
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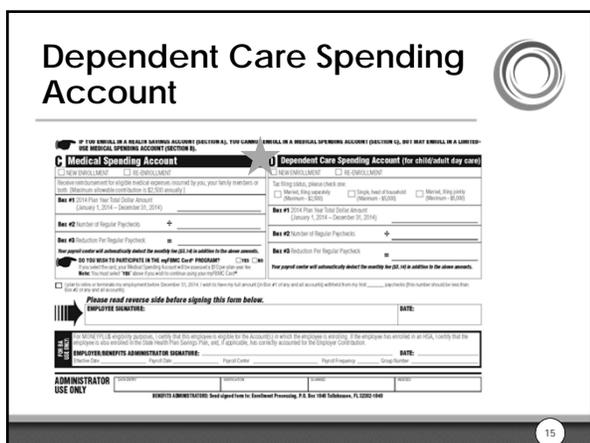
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## Dependent Care Spending Account



- \$5,000 annual contribution limit
  - Married filing jointly
  - Single head of household
- \$2,500 annual contribution limit
  - Each filer, married filing separately
- \$3,000 annual contribution limit for one dependent; \$5,000 for two or more dependents
  - Spouse, if full-time student
  - Spouse, if incapable of self-care

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## Dependent Care Spending Account



- Visit [www.myFBMC.com](http://www.myFBMC.com) during October enrollment period to re-enroll online
- Call WageWorks Customer Service at 800.342.8017 for more information

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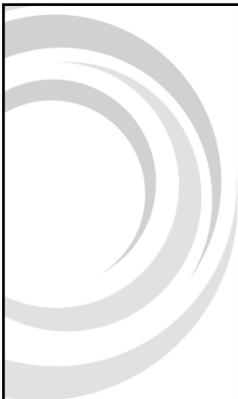
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## Dependent Care Spending Account Facts

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### Dependent Care Spending Account eligible dependents



- Children younger than 13
- Live-in, dependent parents
- Family members with disabilities (any age)

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### Dependent Care Spending Account expenses



- Eligible expenses
  - Day care center fees
  - Summer day camp fees
  - Care can be provided at employee's or caregiver's home
    - Fees for in-home care while employee or spouse is working
- Ineligible expenses
  - Tuition
  - Kindergarten
  - Overnight summer camp

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### Dependent Care Spending Account



- Unused funds do not carry over to next year
- Quarterly statements from WageWorks

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### Dependent Care Spending Account



- Money must be in MoneyPlus account to receive reimbursement
- Submit MoneyPlus Claim form
- Must be able to provide caregiver's tax ID number if asked by IRS

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### Dependent Care Spending Account



- Claim is paid after last date of service
- Subscriber may submit invoice or statement with name and address of provider if claim form isn't signed by provider

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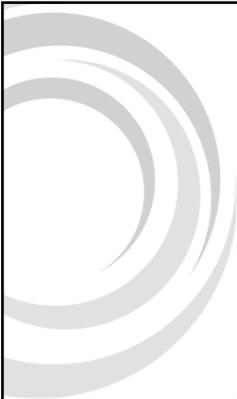
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### Medical Spending Account Enrollment



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## Medical Spending Account

Facts

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## Medical Spending Account



- \$3.14 monthly administrative fee
  - A full-time employee enrolled in an MSA and a DCSA pays only one \$3.14 monthly fee
- In 2016, limit is \$2,550 per state-covered employee
  - If spouse works for a PEBA participating employer, each can contribute \$2,550 to an MSA
- Income tax
  - Can only deduct medical expenses that exceed 10 percent of adjusted gross income (AGI)
- No "double-dipping"
  - Employee cannot be reimbursed from MSA for expenses paid by insurance

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## Medical Spending Account eligible expenses



- Prescription drugs
- Medically necessary (cosmetic services are not covered)
- Deductibles for health/dental
- Orthodontia with copy of patient/dentist contract
- Vision care

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### Medical Spending Account eligible expenses



- Copays, coinsurance and eligible non-reimbursed out-of-pocket expenses
  - Annual physical exams not covered by health insurance
- Certain approved over-the-counter (OTC) medicines with prescription

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### Medical Spending Account



- Subscriber must have statement or bill or Explanation of Benefits (EOB)
- Claim is paid after last day of service (except for orthodontia)

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### Medical Spending Account



- myFBMC Card® is available
- Quarterly statements from WageWorks

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## Medical Spending Account grace period



MSA and "Limited-use" MSA

- Account must have money in it on December 31, 2015
- Can incur expenses and use unspent 2015 money through March 15, 2016
- All documentation must be submitted by March 31, 2016

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## Medical Spending Account myFBMC card®



- No annual fee
- Subscriber will receive two cards
- Documentation rules don't change

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## Medical Spending Account myFBMC card®



- Using card for medical expenses
  - Without card
    - Send documentation
    - Then get reimbursed
  - With card
    - Pay for expenses
    - Then send documentation (if required)

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## Medical Spending Account myFBMC card®



- Card can be used to pay deductibles and copays (i.e., prescriptions)
- Card can be used for non-covered vision care and dental expenses

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## Medical Spending Account myFBMC card®



- myFBMC Card® eligible expenses can be used at drug stores, such as:
  - Walgreens, CVS, etc.
  - Mail-order pharmacies
  - Other pharmacies listed at [www.myFBMC.com](http://www.myFBMC.com)
- Over-the-counter medical supplies included (diabetic, contact lens)
  - OTC drugs and medicines require a prescription to be reimbursed
- Physicians/other medical providers eligible

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## Medical Spending Account myFBMC card®



- “Automatic adjudication” with card
  - Most pharmacy transactions completed with no further documentation when card used
  - Electronic transactions contain enough data to satisfy IRS documentation requirements

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## Medical Spending Account



Why is documentation required for a doctor's office transaction? After all, that is a medical provider.

- Not all transactions at a medical provider are eligible.
- Examples of ineligible expenses:
  - The purchase of vitamins or books on health from a doctor's office
  - A neighbor's child is injured while playing in your yard, and you take him to your family doctor. The card will not work because while the child was taken to a medical provider, the child is not your dependent. Therefore, the child is not eligible to receive benefits under the State Health Plan, and MoneyPlus is part of the State Health Plan.

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## Medical Spending Account



Quarterly statements highlight card transactions that need documentation

- Card suspended if same transaction appears on two statements
- If card suspended, send documentation to have card reactivated

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## Medical Spending Account



Automatic substitution

- Card documentation outstanding — paper claims submitted later will be substituted for outstanding amount of card transaction
- Employee will receive reimbursement for difference if paper claim is less than outstanding card transaction amount

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## Medical Spending Account



Why myFBMC Card® may not work

- Card never activated
- Card suspended due to outstanding documentation
- Transaction request exceeds MSA balance
- Card given to non-eligible health care provider

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## Limited-use Medical Spending Account

Facts

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## Limited-use Medical Spending Account



- Available only to full-time employees who participate in Health Savings Account
- Set aside up to \$2,550 for vision and dental expenses
- \$3.14 monthly administrative fee

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**MoneyPlus claims**  
How to file

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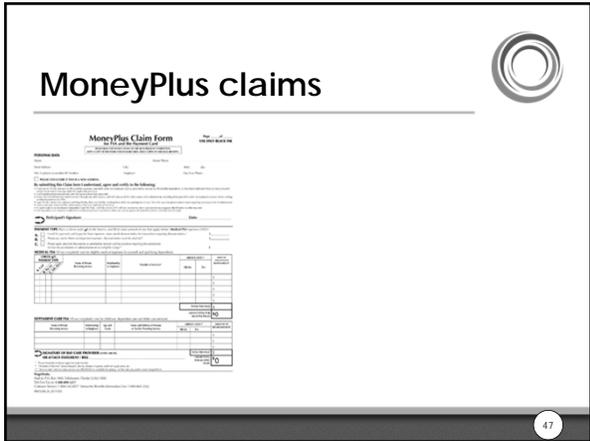
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**MoneyPlus claims**

MoneyPlus Claim Form

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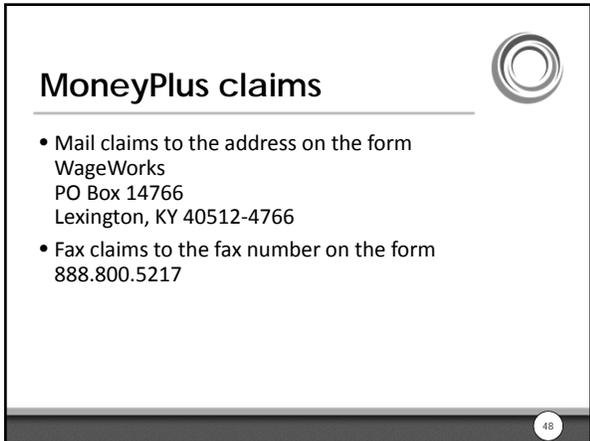
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**MoneyPlus claims**

- Mail claims to the address on the form  
WageWorks  
PO Box 14766  
Lexington, KY 40512-4766
- Fax claims to the fax number on the form  
888.800.5217

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## MoneyPlus claims

- File claims online
  - File online at [www.myFBMC.com](http://www.myFBMC.com)
  - Acceptable document formats: .jpg, .bmp or .gif
  - Individual file sizes cannot exceed 3 megabytes
  - Scan completed claim form and supporting documentation before beginning process

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## MoneyPlus claims

- Direct deposit available for reimbursement of expenses
  - Direct Deposit forms are available online
- myFBMC Card® can be used for Medical Spending Accounts only

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## Health Savings Account

Enrollment and eligibility

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## Health Savings Account enrollment



- Enrollment limitations apply to retirees
- Subscribers do not have to re-enroll every year
- Benefits administrator sets up contributions through payroll center

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## Health Savings Account enrollment



- Enroll at [www.myFBMC.com](http://www.myFBMC.com)
- Open HSA bank account with Wells Fargo online at [www.eip.sc.gov](http://www.eip.sc.gov)
  - Select "Links" tab and
  - Go to "Open HSA Bank Account" under "MoneyPlus"

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## Open a Health Savings Account



- Wells Fargo bank account available via link on PEBA insurance benefits website
- You will need to key the 15-digit HSA employer ID number (00247 followed by 10 zeroes) to connect your account with the PEBA plan
- If Wells Fargo needs additional information to open your account, a representative will contact you within three business days
- If required information is not received and verified, your enrollment will be canceled after 15 days, and you will have to re-enroll online
- You will receive a welcome packet, debit card and PIN in three separate mailings from Wells Fargo once your account is opened

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## Health Savings Account



- If using funds for ineligible medical expenses
  - Amount will be included in income
  - 20 percent penalty may apply, unless subscriber becomes disabled or dies

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## Health Savings Account

Facts

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## Health Savings Account



- Interest earned is tax-free
- Account must be used for qualified medical expenses
- Bank account fee of \$1.75 per month
  - Fee waived if account balance is more than \$2,500

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### Health Savings Account



- Maximum annual pre-tax contributions
  - \$3,350 (2016) for individual
  - \$6,750 (2016) for married, filing jointly
  - Adjusted annually by IRS
- Funds carry over to next year
- Portable
- Must be enrolled in Savings Plan

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### Health Savings Account



- Other health coverage not allowed
- Spouse and dependents do not have to be covered by SHP Savings Plan or other high-deductible health plan
- \$1,000 “catch-up provision” for individuals age 55 and older
- Transferable upon death
  - Spouse can continue to use
  - Other beneficiaries receive taxable payout

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### Health Savings Account Visa® debit card



- Available from Wells Fargo (HSA administrator)
- No additional fee for the card
- Additional cards are available at no charge
- Cards for dependents are available at no charge
- Unlimited use of Visa® debit card for eligible expenses

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## Health Savings Account

- There are many ways to access funds in your Wells Fargo HSA
  - With a Wells Fargo HSA Visa® debit card at point of sale
  - At a Wells Fargo bank
  - At a Wells Fargo ATM at no charge
  - By writing your debit number on a bill
  - Checks
    - Fees apply – refer to the HSA accountholder fee schedule in your welcome packet or online

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## Health Savings Account additional information

- Visit IRS website, [www.irs.gov](http://www.irs.gov)
- View these materials on PEBA's insurance benefits website:
  - *MoneyPlus Tax-favored Accounts Guide*
  - *Insurance Benefits Guide*
  - *Benefits Administrator Manual*

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## Changing from Medical Spending Account to Health Savings Account

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### Changing from Medical Spending Account to Health Savings Account



- \$0 in MSA on December 31, 2015
  - New HSA contributions can start January 1, 2016
- Money in MSA on December 31, 2015
  - HSA contributions can start April 1, 2016

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### New Health Savings Account



- If enrolling by December 1, HSA participant can make maximum contribution if he remains in Savings Plan for 12 months after end of plan year

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### Changing from Medical Spending Account to Health Savings Account



- Must stop HSA contributions (participant still owns account)
- Fill out enrollment form with \$0 for HSA contributions
- Fill in MSA contribution amount in Box C on the enrollment form
- May check box for myFBMC Card®

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## Closing Health Savings Account with Wells Fargo



- Complete a MoneyPlus enrollment form with benefits administrator
  - Enter "\$0" in Section A to stop contributions
  - Subscriber and benefits administrator must sign
- Funds left in account may continue to be used for qualified, unreimbursed medical expenses
- To close account, contact Wells Fargo account holder customer service at 866.884.7374

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## Health Savings Account reminders



- Advise employee not to leave HSA open with \$0 balance
- Wells Fargo will close account in 60 days if there is a negative balance
  - Account holder will get reminder in statement after 30 days
  - Account holder will then receive letter stating account is closed

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## Health Savings Account



- If money in HSA, employee may continue to use money for qualified medical expenses
- When HSA account balance drops below \$25, employee should
  - Use rest of money
  - Contact Wells Fargo to close account

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**MoneyPlus  
administration**  
For employers

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**Coverage periods**

- Pre-tax Group Insurance Premium Feature
  - May enroll in feature when hired or during October enrollment
  - Coverage continues from one year to next; no need to re-enroll each October
- Dependent Care Spending Account and Medical Spending Account
  - Must re-enroll in spending accounts each October for next plan year
  - Coverage stops if not re-enrolled

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**Coverage periods**

- Health Savings Account
  - Must stop HSA contributions before the start of MSA contributions
  - No retroactive changes
- Change in status (i.e., marriage, divorce, birth, death)
  - Can make DCSA and MSA changes within 31 days after event

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# MoneyPlus administration



South Carolina Public Employees Benefit Authority  
 Health Insurance Department  
 Member/Plan Sponsor  
**CHANGE IN STATUS (CSI) FORM**  
 PLAN YEAR: \_\_\_\_\_

Member Name: \_\_\_\_\_  
 Social Security Number: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_  
 Date of Change Requested: \_\_\_\_\_

Employer Name: \_\_\_\_\_  
 Employer Address: \_\_\_\_\_  
 Employer Phone: \_\_\_\_\_  
 Employer Fax: \_\_\_\_\_  
 Employer Email: \_\_\_\_\_

Reason for Change: \_\_\_\_\_

Current Coverage: \_\_\_\_\_  
 New Coverage: \_\_\_\_\_

Effective Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
 Title: \_\_\_\_\_

Signature: \_\_\_\_\_  
 Title: \_\_\_\_\_

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# Payroll setup



- Enrollment forms can be used from October enrollment periods
- Payroll deductions for new plan year start January 1
- Electronic data exchanges and mail

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# MoneyPlus administration



South Carolina Public Employees Benefit Authority  
 Health Insurance Department  
 Member/Plan Sponsor  
**MONEYPLUS**  
**WAGEWORKS ADMINISTRATION FORM**  
 PLAN YEAR: \_\_\_\_\_

Member Name: \_\_\_\_\_  
 Social Security Number: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_

Employer Name: \_\_\_\_\_  
 Employer Address: \_\_\_\_\_  
 Employer Phone: \_\_\_\_\_  
 Employer Fax: \_\_\_\_\_  
 Employer Email: \_\_\_\_\_

WageWorks ID: \_\_\_\_\_

Signature: \_\_\_\_\_  
 Title: \_\_\_\_\_

Signature: \_\_\_\_\_  
 Title: \_\_\_\_\_

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## Payroll processing



- MoneyPlus discrepancy reports must be reviewed as soon as possible
  - Differences expected/received
  - Timely response keeps errors from compounding
- Missed FSA deductions for two consecutive payrolls
  - Account closed

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## Payroll processing



- Payroll data and funds received must match
  - WageWorks cannot enter unbalanced transactions
  - Negative deductions acceptable
  - Separate payments are required for fees and participant contributions

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## Health Savings Account reminders



- Participant must enroll in Savings Plan
- Participant must sign up for HSA payroll deductions using MoneyPlus enrollment form
- Participant must open bank account by December 31, 2015, to ensure elections for January are deposited in account

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**Health Savings Account** 

- Contributions held in suspense if Wells Fargo bank account is not opened
- Contributions returned to payroll center after 90 days

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**Health Savings Account** 

- Employer sends payroll deductions to WageWorks
- WageWorks
  - Balances contributions
  - Monitors contributions for yearly maximum
  - Sends contributions to Wells Fargo
- Wells Fargo
  - Deposits deductions into participant's accounts

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**myFBMC Card® reminders** 

- IRS requires adjudication for every transaction
- Some items can be automatically adjudicated (documented)
  - Electronic records contain necessary documentation
  - Known copays
  - Inventory Information Approval Systems (IIAS)

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## myFBMC Card® reminders

- Cardholders get quarterly statements
  - Highlighted transactions need supporting documentation
  - Highlighted transactions on statement for two consecutive quarters – card suspended
  - Account reactivated after receipt and adjudication of supporting documentation

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## myFBMC Card® reminders

- Auto-substitution occurs when paper claim received and approved
- If card still suspended at end of run-out period and after notices
  - myFBMC Card® suspended permanently
  - Outstanding amounts reclassified as income in next W-2 tax form

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## Resources

- [www.myFBMC.com](http://www.myFBMC.com)
- [www.eip.sc.gov](http://www.eip.sc.gov)
- [www.irs.gov](http://www.irs.gov)
- *Benefits Administrator Manual*
- *Insurance Benefits Guide* – MoneyPlus chapter
- *MoneyPlus Tax-Favored Accounts Guide*

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## MoneyPlus reminders



- Subscribers are responsible for their benefits
- Enroll in DCSA and MSA each year during October enrollment period
- Enrollment is not automatic
- Make changes to DCSA and MSA within 31 days of a change in status
- Make changes to HSA first of any month

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## MoneyPlus



- Administrative Departments
  - Start-up (new)
  - Enrollment
  - Deduction Management
  - Status Change
- WageWorks  
800.342.8017  
Fax: 888.800.5217  
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## Disclaimer



This presentation does not constitute a comprehensive or binding representation regarding the employee benefits offered by the South Carolina Public Employee Benefit Authority (PEBA). The terms and conditions of the retirement and insurance benefit plans offered by PEBA are set out in the applicable statutes and plan documents and are subject to change. Please contact PEBA for the most current information. The language used in this presentation does not create any contractual rights or entitlements for any person.

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