



PEBASM
SC Retirement Systems
and State Health Plan

MoneyPlus

MoneyPlus and Health Savings Accounts

2022

Important information

- This overview is not meant to serve as a comprehensive description of the insurance benefits offered by PEBA.
- More information can be found in the following:
 - [*Benefits Administrator Manual*](#); and
 - [*Insurance Benefits Guide*](#).
- 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 PEBA.

MoneyPlus

- IRS Section 125 Plan.
 - Also called a cafeteria plan.
- Tax-favored accounts program, which allows subscribers to save money on eligible medical and dependent care costs.
- Subscribers fund the accounts with money deducted pretax from paychecks.
 - Use pretax funds to pay for eligible expenses.
 - Increases take-home pay.

MoneyPlus features

- Pretax Group Insurance Premium feature.
- Flexible spending accounts.
 - Medical Spending Account (MSA).
 - Limited-use Medical Spending Account.
 - Dependent Care Spending Account (DCSA).

Eligible participants

- Full-time, active employees are eligible to participate in these MoneyPlus features:
 - Pretax Group Insurance Premium feature.
 - Medical Spending Account.
 - Limited-use MSA:
 - If enrolled in Savings Plan and HSA.
 - Dependent Care Spending Account.
- Other employees who meet the eligibility requirements for the State Health Plan are also eligible to participate in MoneyPlus.

Enrollment

- Employees enroll through MyBenefits.
 - As a new hire;
 - During annual open enrollment period; and
 - Due to special eligibility situations.
- Employers must approve the enrollment in EBS and provide the number of annual pay periods.
- PEBA sends daily enrollment and eligibility files to ASIFlex.

Flexible spending accounts

- Includes Medical Spending Accounts, Dependent Care Spending Accounts and Limited-use Medical Spending Accounts.
- Must re-enroll every year to continue contributing.
- Do not have to be covered under the State Health Plan.
- Use to pay eligible expenses for eligible spouse and dependents.
- Generally, election remains in effect for the plan year unless participant experiences a qualified status change.

Qualified status changes

- Limited circumstances for flexible spending account changes within 31 days of a qualifying event.
 - Enrolling.
 - Increasing or decreasing contributions.
- Examples include change in marital status or number of tax dependents.
- Submit changes within 31 days of the event.
 - Online or [Active Notice of Election](#) form.
 - Employer must provide number of annual pay periods.

Disclaimer

This presentation does not constitute a comprehensive or binding representation of the employee benefit programs PEBA administers. The terms and conditions of the employee benefit programs PEBA administers are set out in the applicable statutes and plan documents and are subject to change. Benefits administrators and others chosen by your employer to assist you with your participation in these employee benefit programs are not agents or employees of PEBA and are not authorized to bind PEBA or make representations on behalf of PEBA. 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.