What is the FSA Carryover?

The carryover feature, that comes with your flexible spending account, allows you to carry over up to $550 of unused FSA funds into the following plan year. The FSA is a use-it-or-lose-it account and the carryover feature is one way to help alleviate losing FSA dollars at the end of the plan year.

The FSA Carryover is only offered with a healthcare or limited FSA. If you have a dependent daycare FSA, the carryover is not an option.

How Does the FSA Carryover Work?

At the end of the FSA plan year, you are able to carry over up to $550 of unused funds into the new plan year. For example, if you elected to contribute $2,600 to your FSA at the beginning of the plan year, but only spent $2,300, you could carry over the remaining $300 to use in the next plan year. Keep in mind, if you only spent $2,000, you could still carry over $550 (if your plan allows $550), but you would lose the remaining $50.

Be sure to check your FSA plan guidelines concerning the FSA carryover and the amount of leftover dollars you are allowed to carry over.

The Chard Snyder Mobile App

Features

• View account balances and transaction details
• Submit and review claims
• Upload paperwork
• Scan products for eligibility
  (Plan restrictions may apply)

Download from the App Store or Google Play