

You Can Make More Money This Year... ...Enroll In A Flexible Benefits Plan



Taking Advantage Of Your Company's Flexible Benefit
Plan Results In A Bigger Paycheck

Beneflex

A Flexible Benefits Plan

Helps Your Paycheck Buy More

Sometimes referred to as a Flexible Spending Account, Section 125 Plan, Cafeteria Plan or Section 132 Plan, a Flexible Benefits Plan lets you set aside a certain amount of your paycheck into an account before paying taxes. During the Plan year you have access to the account to pay for expenses you regularly incur such as, healthcare, dependent daycare, mass transit and/or work related parking.

How the Plans Work ...

An Employee earns \$2,000 each month and participates in her employers Flexible Benefit Plan. This results in her paying for certain healthcare and daycare expenses with tax-free dollars and giving her \$100 more take-home pay each month!

Without The Plan

| | |
|-----------------------------|----------------|
| | 2400 |
| | 91-548/1221 |
| | \$ 1,000.00 |
| Gross Earnings | \$2,000 |
| FICA, Federal & State Taxes | -\$500 |
| Health & Daycare Expenses | -\$500 |
| NET EARNINGS | \$1,000 |

With The Plan

| | |
|-----------------------------|----------------|
| | 2400 |
| | 91-548/1221 |
| | \$ 1,100.00 |
| Gross Earnings | \$2,000 |
| Health and Daycare Expenses | -\$500 |
| Adjusted Gross Earnings | \$1,500 |
| FICA, Federal & State Taxes | -\$400 |
| NET EARNINGS | \$1,100 |

Enrolling is easy as ... **1**

Carefully read this material and choose which options work for you.

2

Determine how much you expect to spend during the Plan year for each option.

3

Complete the Enrollment Form and return it to your Human Resources Department.

Healthcare Flexible Spending Account (FSA)

This special account helps you to save money while paying for healthcare expenses for yourself and dependent family members that are not covered by insurance. You set aside money on a tax-free basis through regular payroll deductions. During the year you use your FSA to pay for eligible medical expenses with the tax-free dollars. This can result in savings of up to 40% on hundreds of items like prescriptions, co-payments, dental care, orthodontics, chiropractic services, contact lenses and eye glasses. An FSA can even cover co-insurance, deductibles and much more (an extensive list of eligible items are listed on our website www.flexaccount.com).

The Advantages of a BeneFlex FSA:

- Employee's can determine the right amount to put aside tax-free using our Tax Savings Worksheet or, online with our Tax Savings Calculators.
- Customer Service Representatives can be reached by our toll-free help line, email or via our website.
- Healthcare FSA's are prefunded, meaning that participants have access to the full amount of their annual election beginning with the first day of the plan year.*
- Participants can be kept up-to-date on account information on a real-time basis through an easy-to-use member portal.
- Multiple plans can be accessed with one BeneFlex Convenience Card.

*The IRS mandates funds not used by the end of the plan year are forfeited unless a rollover or grace period has been instituted by your employer

Eligible Healthcare Expense Include:

- Deductibles
- Co-pays
- Over-the-counter drugs & medicines*
- Prescription Drugs
- Dental Services
- Orthodontic Services
- Eyeglasses, Contacts & Lasik Surgery
- Certain Weight Loss Programs
- Chiropractic Services
- Smoking Cessation Programs
- Hospital Fees
- Fertility Treatment

Visit www.flexaccount.com for an extensive list

*Prescription Required

Dependent Care Assistance (DCA) Flexible Spending Account

A DCA program helps families pay for child and elder care. This separate reimbursement account assists you with the burden of daycare expenses. Through regular pre-tax payroll deductions you set aside part of your earnings to pay for these costs. Some of the more common services that can be paid for with your pre-tax savings include child day care, babysitting, before--and-after school programs, senior day care and sick child care. Participants have access to account balance of dependent care funds that have been deducted from their paychecks. To qualify your dependent must be:

- A child under the age of 13 or,
- A child, spouse or other dependent who is physically or mentally incapable of self-care and spends at least 8 hours in your household.

The service provided is for when you work or one that enables you to work. If you are married, the care is provided while your spouse also works or enables your spouse to work or to attend school full-time.



SmartRide

Mass Transit & Parking Accounts

A **SmartRide** Mass Transit or Parking account helps you to ride your way to savings. These separate accounts enable you to set aside a portion of your income on a pre-tax basis to pay for public transportation, as well as, parking that you incur on your commute to/from work. Multiple plans can be accessed with one BeneFlex Convenience Card. Using a **SmartRide** account can save you up to 40% of your commute. Unlike the forfeiture rules of Medical and Dependent Care FSA plans, funds remaining in your Mass Transit and/or Parking accounts roll-over for active employees. Qualified expenses include the cost of any pass, token, fare card, voucher or other method that entitles you to use mass transit for the purpose of traveling to/from your place of work. Forms of Mass Transit that comprise plan travel are:



- Subway
- Train
- Light or Regional Rail
- Bus
- Ferry
- Vanpool



Eligible Parking expenses include facilities at or, near work in addition to locations from which you commute like a park-and-ride.

The 2015 maximum monthly contribution as of today for Mass Transit is \$130.00 ■ The 2015 maximum monthly contribution as of today for Parking is \$250.00 ■ Participants can stop, change or re-start their elections ■ Unused funds roll over to the next month/year ■

As with all BeneFlex plans, Customer Service Representatives can be reached at our toll-free help line, email or via our website.



The BeneFlex Convenience Card

The **BeneFlex Convenience Card** is your card for Better Benefits. Better yet, even if you are enrolled in multiple accounts, one **BeneFlex Convenience Card** can be used to pay for each of your plan's expenses. With one **BeneFlex Convenience Card** you can

make purchases at eligible doctor's, dentist's, pharmacies, vision service locations, as well as, mass transit and/or Parking facilities*. You can even use your card to pay for Dependent Care services*. The **BeneFlex Convenience Card** empowers you to pay directly for your eligible FSA and commutation expenses at the point of service. This enables you to avoid the traditional hassles of most plans. No more paying cash for services, filling out and submitting claim forms or, waiting for reimbursement checks. Additional cards are available to dependents of Health FSA Participants.

The **BeneFlex Convenience Card** is a special purpose MasterCard® that stores the value of your account contributions. Each time you make a purchase for a qualified expense by swiping the **BeneFlex Convenience Card** your purchase will be deducted from the appropriate account automatically.



*When it comes to Health and Dependent Care FSA's, if your swipe/purchase does not comply with IRS "auto-adjudication" guidelines then, we will ask you to forward transaction receipt(s) to us.

How To Access The Funds In Your Plan:



The BeneFlex Convenience Card

- The ***BeneFlex Convenience Card*** is a limited use MasterCard® that works as a credit card to give you access to Plan funds you've contributed.
- With one ***BeneFlex Convenience Card*** you can make purchases at eligible doctor's, dentist's, pharmacies, vision service locations, as well as, mass transit and/or Parking facilities When visiting Providers and/or Mass Transit facilities that accept MasterCard® simply present your ***BeneFlex Convenience Card*** for payment. Be sure to choose the credit method when making purchases and if prompted for a zip code, enter the number where the card was delivered. Each time you make a purchase for a qualified expense by swiping the ***BeneFlex Convenience Card*** your purchase will be deducted from the appropriate account automatically.
- If you choose not to use the ***BeneFlex Convenience Card***, you can pay out-of-pocket and file a manual claim form for reimbursement. You can accomplish this by visiting our website www.flexaccount.com and submitting your receipt(s) and an on-line claim or, by completing a paper claim form and forwarding it to BeneFlex via email, fax or traditional mail.

Save your receipts!

Online Access/Claim Submission

In order to access your account online, please review the following:

- Go to: www.flexaccount.com
- On the upper right side of the screen, select “Register”
- Follow the instructions in the upper blue box of the webpage.
- Please continue with the full setup prior to leaving the site. Click “Begin Setup Now”.
- Step through the Personalized Image, Passphrase, Security Questions as well as PC registration.
 - Once completed, Click “Continue Setup”.
- “You have now successfully created your account!”

To Submit an Online Claim:

- Log onto www.flexaccount.com using your User ID and Password
- Click on "Reimbursement Request" under “My Benefit Plans”
- Complete the requested fields with the appropriate information.
- If you are submitting an FSA claim please attach supporting documentation (claims are limited to one attachment). You do not need to submit a receipt for Transit and Parking plans.
- That's it! You can track the progress of your claim online.



Customer Service & Claims Contact Info.

We're Here To Help

- On The Web
- On The Phone
- Via Email

Customer Service:

Web: www.flexaccount.com

Email: customerservice@flexaccount.com

Toll Free: 1-888-423-6359

Forward Manual Claims To:

Email: claims@flexaccount.com

Online: www.flexaccount.com

Fax: 1-877-767-8821

Mail: 77 Brant Ave

Suite 206

Clark, NJ 07066



**FLEXIBLE SPENDING ACCOUNT
PLAN INFORMATION SUMMARY SHEET
THE COOPER UNION**

| | | |
|------------------------------|---------------------------|---|
| PLAN ADMINISTRATOR | THE COOPER UNION | Plan Year Beginning - January 1, 2015 |
| | | Plan Year Ending - December 31, 2015 |
| PLAN SERVICE PROVIDER | BeneFlex, Inc. | |
| Street Address: | 77 Brant Avenue Suite 206 | |
| City, State and Zip: | Clark, NJ 07066 | |
| Phone: | 732-428-8282 | Fax: 877-767-8821 |
| | | Website: www.flexaccount.com |

Plan Entry Date

The Plan Entry Date is the date when an employee who has satisfied the Eligibility Requirements may commence participation in the Plan.

Benefit Package Terms & Options

The terms, conditions, and limitations will be as set forth in and controlled by the Plan Document. Each participant may elect to enroll with the plan administrator on or before the date he first becomes eligible to participate in the plan, and on or before the first day of any plan year thereafter, to be reimbursed from the employer for expenses incurred during that year by him to the extent described and defined in the Plan Document.

Maximum Annual Election Amounts: The maximum annual reimbursement amount that a Participant may elect to receive during the year as defined in the Plan Document.

Employment Separation Claims Period: The Employment Separation Claims Period is the period of time after an employee separates from employment (or loses eligibility to participate in the Plan) during which the employee can submit claims for expenses incurred while the employee remained a participant. The Employment Separation Claims Period begins on the employee's termination date.

Run-off Period: The Run-off Period is the period of time that begins after the Plan year or Grace Period ends in which the employee can submit claims for payment of Qualified Expenses.

Claims Grace Period: The Claims Grace Period is the period of time that qualified medical and/or dependant care expenses can be incurred after the Plan Year Ending Date.

The following Benefit Package Options are offered under the **THE COOPER UNION** Flexible Spending Plan.

Medical Reimbursement Account

| | | | |
|-------------------------|------------------|--------------------------|----------------|
| Maximum Annual Election | \$2550.00 | Separation Claims Period | 90 Days |
| | | Claims Grace Period | 75 Days |
| | | Run-off Period | 30 Days |

Dependent Care Reimbursement Account

| | | | |
|-------------------------|-------------------|--------------------------|----------------|
| Maximum Annual Election | \$5000.00* | Separation Claims Period | 90 Days |
| | | Run-off Period | 30 Days |

Mass Transit Reimbursement Account

| | | | |
|--------------------------|-----------------|--------------------------|----------------|
| Maximum Monthly Election | \$130.00 | Separation Claims Period | 90 Days |
| | | Run-off Period | 90 Days |

Parking Reimbursement Account

| | | | |
|--------------------------|-----------------|--------------------------|----------------|
| Maximum Monthly Election | \$250.00 | Separation Claims Period | 90 Days |
| | | Run-off Period | 90 Days |

***\$2,500.00 for married filing separately**

Online Access/Claim Submission

In order to access your account online, please review the following:

- Go to: www.flexaccount.com
- On the upper right side of the screen, select "Register"
- Follow the instructions in the upper blue box of the webpage.
 - Fill in the User Name and Password with something you will remember and are familiar with.
 - Your First Name, Last Name, and Employee ID must match what Beneflex has been provided by your employer or on your enrollment form.
 - Please enter a valid email address in which you would like Beneflex, Inc. to communicate through.
- Please continue with the full setup prior to leaving the site. Click "Begin Setup Now".
- Step through the Personalized Image, Passphrase, Security Questions as well as PC registration.
 - Once completed, Click "Continue Setup".
- Verify your email address and the following page will be a summary of the information you have entered into the site to setup your account.
 - You will be asked to enter your Password at the bottom to ensure security. Enter it twice and then click "Submit Setup" You have now successfully created your account!

To Submit an Online Claim:

- Log onto www.flexaccount.com using your User ID and Password
- Click on "Reimbursement Request" under "My Benefit Plans"
- Complete the requested fields with the appropriate information.
- If you are submitting an FSA claim please attach supporting documentation (claims are limited to one attachment). You do not need to submit a receipt for Transit and Parking plans.
- That's it! You can track the progress of your claim online.