

Optum Financial®

State of Arkansas

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Optum Financial Employee Reference Guide



Get to know Optum Financial

We are here to help make health care work better for you



Ways to save

Choose accounts to help you with life's most important expenses.

- HSAs, FSAs, Commuter



Resources

Information at your fingertips through engaging videos, courses, flyers, webinars.



Technology

Innovative tools help you use, manage, and maximize your accounts.



Easy payments

Payment cards that can be used most anywhere and digital wallet capabilities (offered for some account types)

Learn about FSAs

What is an FSA?

A flexible spending account (FSA) is an account that allows you to use pre-tax dollars to pay for eligible expenses

1

Health care

Helps pay for certain medical, dental, vision, prescription drug and eligible over-the-counter expenses



2

Limited purpose

Offered alongside an HSA to help pay for dental and vision expenses



3

Dependent care

Allows use of pre-tax dollars to pay for eligible dependent care services incurred while you work



Sample eligible expenses

1 Health care



Acupuncture	Eyeglasses
Anesthesia	Eye surgery
Alcoholism treatment	First aid kits
Bandages	Flu shots
Blood pressure monitor	Hearing aids
Chiropractic care	Lab fees
Co-payments	Lasik
Contact lenses	Learning disability treatments
Deductibles	Orthodontia

2 Limited purpose



- Dental and vision co-insurance, deductible
- Dental visits
- Eye examinations
- Prescription eyeglasses
- Eye surgery
- Invisalign
- Lasik
- Optometrist

3 Dependent care



After-school program	Adult day care center
Babysitting	Elder care
Childcare	Senior day care
Nanny	Transportation to/from eligible care
Nursery school	
Preschool	
Sick childcare	
Summer day camp	

Contribution limits

1 Health care

Helps pay for certain medical, dental, vision, prescription drug and qualified over-the-counter expenses



2 Limited purpose

Offered alongside an HSA to help pay for dental and vision expenses



3 Dependent care

Allows use of pre-tax dollars to pay for dependent-care services incurred while you work



2023 IRS contribution limits:

\$26 minimum/\$3,050 maximum 

\$5,000 per year for couples filing jointly or single parent; **\$2,500** per year per parent filing separately

How much can you save?



Assume Mike earns \$55,000 a year and contributes \$2,000 to his FSA

That's **\$593** in potential
income tax savings



	With FSA
Annual pay	\$55,000
Pre-tax FSA contribution	\$2,000
Taxable income	\$53,000
Federal income & Social Security taxes	\$15,715
After tax dollars spent on eligible expenses	\$0
Spendable income	\$37,286
Mike's tax savings	\$593

*Assuming 22% federal income tax and 7.65% FICA. Results and amount will vary depending on your particular circumstances.

How can I access my account?



Online portal

- Check your balance
- Submit receipts
- Reimburse yourself



Mobile app

- Pay bills, track payments, and reimburse yourself
- Search for eligible medical expenses
- Capture and submit receipts



Payment card

- Pay the easier way at the doctor's office, chiropractor or pharmacy
- Use your card to pay for eligible medical expenses online
- Order additional cards for family members covered under your plan



It's easy to check account information, submit receipts, reimburse yourself

How can I use my FSA to pay for eligible expenses?



Payment card

Allows you to pay for health care services at the point of care

Most purchases are automatically substantiated, which means less paperwork for you



Mobile or online claim submission

Complete interactive claim form on the mobile app or online

Snap a picture of your documents and quickly upload either online or via mobile app



Paper claim form

Submit paper claim form to Optum Financial with required documentation via fax or U.S. mail

Common questions ?

You've got questions, we've got answers



When can I request reimbursement?



How will I be able to access my account funds?



Will I have to submit documentation for card payments?

More questions? Visit optumfinancial.com for other frequently asked questions.

Get started now

Make the most of your Optum Financial FSA throughout the year

1

Enroll in your plan by the deadline



2

Spend your funds, don't lose them



For more information, visit optumfinancial.com

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