



Board of Cooperative Educational Services
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Leaders for Educational Excellence

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MEMORANDUM

TO: BOCES Employees

FROM: Bruce Bonacquist
Business Administrator

SUBJECT: SECTION 125 - FLEXIBLE SPENDING ACCOUNTS & SIGNIFICANT CHANGES

DATE: October 3, 2011

The Capital Region BOCES offers a Flexible Spending Account/Section 125 Benefit Plan. Under current IRS regulations, this benefit will allow you to pay your share of medical, dental and vision care insurance premiums with pre-tax dollars, rather than after-tax dollars. This results in you paying less income tax, and thus increasing your take home pay. It is only necessary to enroll in this portion of the plan once, after which your enrollment will continue automatically.

In addition, employees are eligible to enroll in the Flexible Spending Account component of the Section 125 Benefit Plan, which allows you to increase your tax savings by placing money into pre-tax reimbursement accounts for uninsured health expenses and dependent care expenses. If you pay out of pocket for eyeglasses, contact lenses, orthodontics, dental expenses, chiropractors, insurance co-payments and/or deductibles, or child care expenses, you can use a Flexible Spending Account. If you choose to continue in this portion of the plan, you must re-enroll each year. The Flexible Spending Plan year runs from January 1 through December 31.

All eligible employees must complete the Enrollment Application to participate in the benefit plan. In addition, employees are encouraged to review the Summary Plan Document before enrolling in the Flexible Spending Plan. A copy of the Summary Plan Document may be obtained from the Payroll Office.

An enrollment form is attached for your convenience or a "fillable" form can be found on the Capital Region BOCES website at: http://www.capregboces.org/StaffResources/PDF_HR/FlexSpending-OpenEnrollment2011.pdf.

Completed enrollment applications must be submitted to the Payroll Office no later than December 6, 2011.