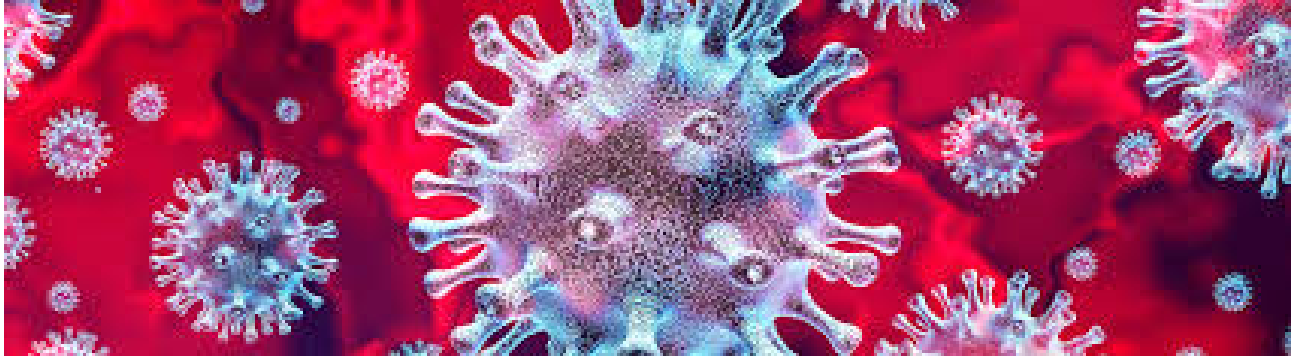




COVID-19 and FSA/HSA



March 2020

COVID-19 is Continuing to Impact Us in a Variety of Ways

One concern for many of you is the ability to change a **Dependent Care election** and **payroll deduction** because some daycare facilities have closed. The IRS does allow for a change of election if there has been a cost increase or decrease. If your employees need to stop their payroll deductions, they are allowed to do so.

CLICK HERE FOR ELECTION
CHANGES

PLEASE SUBMIT CHANGES TO: flex@stanleybenefits.com

HIGH DEDUCTIBLE HEALTH PLANS AND COVID-19

The IRS recently confirmed in Notice 2020-15 that High Deductible Health Plans (HDHPs) can pay for 2019 Novel Coronavirus (COVID-19) related testing and treatment before plan deductibles have been met. It will not jeopardize the plan's status as a HDHP. This means that an individual with an HDHP that covers these costs may continue to contribute to a health savings account (HSA).



Finally, because of these economic times, you may be reducing hours, laying off or furloughing employees. You should review your plan document to see how these actions may affect an employees' rights to benefits.

"Layoffs" and "Furloughs" can have different meanings for employers.

- A layoff means the employee has been terminated and may or may not be rehired.
- Laid off employees should be treated as a terminated employee under your benefit plans.
- A furlough can mean an unpaid leave of absence or a temporary layoff, where rehiring the employee is anticipated.

Since the effect of a furlough on an employee's benefits are more fact and circumstances based, please call us if you have specific questions or consult your legal advisor.

TO LEARN MORE ABOUT HOW TO PREPARE FOR COVID-19

Visit [FSA STORE Preparedness Site](#)

OUR MISSION

We will make every interaction a positive experience

Sincerely,
The Team at Stanley Benefit Services, Inc.

Contact us to learn about our
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