

Getting the most from the Flex Plan

How can I use the Flex Plan to get the most from my medical insurance?

Step 1: Estimate the number of typical services you and your covered family members receive in the course of the year.

Step 2: Multiply the number of services by the copayment/coinsurance amount for your current plan. (e.g., \$15 copay for an office visit X 10 visits = \$150, \$10 for mail in prescriptions (90 day supply) X 4 = \$40, \$15 copay to visit a chiropractor X 12 visits = \$180 and \$250 for an eye exam and glasses for a total of \$620)

Step 3: Fill out the Flex Plan enrollment form for 'unreimbursed health expenses', \$51.66 a month and \$620 annually. American Fidelity representatives will be in your building in October to sign you up for a November 1st effective date.

Step 4: If you elect to have a debit card, American Fidelity will send you a Flex Debit Card for \$620. When you go to the doctor or the pharmacy, etc., you present your Flex Debit Card and the purchase will be paid from your flex account. No claim forms, no lost receipts, no waiting for reimbursements in the mail.

Step 5: Payroll will deduct \$51.66 from you payroll each month for the year. That \$51.66 really costs you \$39.97 because you did not pay federal withholding taxes or social security taxes on it.

Step 6: Each quarter you will receive a statement from American Fidelity with your account balance. You have until January 15th of next year to use your \$620.
If you have questions, please call Terry Massender, Payroll Officer, 241-5030.