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EMPLOYEE SERVICES

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Flexible Spending ^[1]

Flexible Spending

The CU-Flex Plan allows employees to pay for eligible insurance premiums, out-of-pocket health care costs and dependent care expenses with pre-tax dollars. This results in a lower monthly taxable income, so the employee pays less in taxes.

CU-Flex includes a Premium Only Plan (POP), a Health Care Spending Account (HCSA) and a Dependent Care Spending Account (DCSA). Participation is voluntary and is not automatic when employees enroll in CU's employee benefit plans.

New benefits-eligible employees who wish to enroll in a CU-Flex Plan must enroll within 31 days of their date of eligible employment. Employees may also enroll

1. during open enrollment (held each spring with a July 1 effective date), or
2. within 31 days of a qualifying family status change.

ASI offers direct deposit of all approved medical, dental and dependent care flex reimbursements. This allows funds for ASI-approved claims to be directly deposited into employees' checking or savings accounts, making the funds more quickly available to employees. ASI will continue to mail the reimbursement statements to you as payments are made. See the [ASI forms page](#) ^[2] for more information. ^[3]

The CU-Flex Plan is an Internal Revenue Code Section 125 flexible benefit plan.

Source URL: <http://www.cu.edu/employee-services/business-partners-ppldr/biz-partner-resources/employee-services-procedure-69>

Links:

[1] <http://www.cu.edu/employee-services/business-partners-ppldr/biz-partner-resources/employee-services-procedure-69>

[2] <http://www.asiflex.com/forms.html>

[3] <http://www.asiflex.com/Forms/directdepositemail.doc>