



Employee Guide: Qualifying Life Change Making changes to your DCFSA

Change in Child/Dependent Care Needs

You can enroll, cancel or make a corresponding change to you Dependent Care Flexible Spending Account (DCFSA) based on an increase/decrease in cost, increase/decrease in hours, cancelation or restart of care, change of provider or if your child reaches age 13.

Permissible changes

If your dependent care needs have changed, you can enroll, increase, decrease or cancel your DCFSA to reflect the changes in your child/dependent care needs.

- You have **31 days** from the day of the event to make these qualifying changes.
- These changes must be <u>consistent</u> with change and new elections will be effective the first of the month following receipt of the Benefits/Enrollment Change form.

How to make changes

Enroll, change or cancelling you DCFSA

- SUBMIT the benefits enrollment/change form:
 Benefits Enrollment/Change form Faculty, Officers, University Staff
 Benefits Enrollment/Change form Classified Staff
- 2. SUBMIT a short letter describing the change in your child/dependent care needs, and the outcome you wish to have.

Payroll deductions

If canceling or removing dependent coverage and expecting a reduction in cost of monthly premiums, you must submit all documentation by the 10th of the month in which the change would take effect. If documentation is received after the 10th of the month, premium adjustments will be reflected in the next payroll cycle.

Submission instructions

Send forms and documents via secured fax or unsecured email, regular mail or in person:

Fax: 303.860.4299 (secured)

Email: benefits@cu.edu (unsecured)

Employee Services: 1800 Grant St. suite 400, Denver, CO 80203

You can check your Benefits Summary in their <u>employee portal</u>, to ensure enrollment accuracy after forms are processed.

Resources

benefits@cu.edu Benefits Website

FAQs

- Q. My day care provider is closing. Can I stop my dependent care FSA deductions?
- A. Yes, if you have a change in your dependent care needs, you can change your deductions to reflect the changes in your child/dependent care needs. Changes cannot be retroactive; so if you want to make a change, submit your information within the outlined deadlines.
- Q. I stopped my dependent care deductions. When I return to work in a few weeks and my child returns to day care, can I enroll in the DCFSA again?
- A. Yes, you can make a change based on the change in provider or change in cost.
- Q. I want to make a change to my health care FSA (HCFSA). Can I do that?
- A. No, changes to your HCFSA are not permissible.
- Q. Will the grace period be extended?
- A. No, the grace period time period (2.5 months following the end of the plan year on Sept.15) is set by the IRS. It cannot be extended. As usual, you must incur your expenses by Sept. 15, 2020, and claim all reimbursements by Nov. 15, 2020 or your DCFSA funds will be forfeited.

Employee Services Benefits and Wellness