

Didn't use all your FSA money last plan year? Deadlines have been extended into 2022 ^[1]

July 13, 2021 by [Employee Services](#) ^[2]

The University of Colorado has extended the time Flexible Spending Account (FSA) account holders can spend their FSA dollars for the 2020-21 plan year, in response the [Consolidated Appropriations Act](#) ^[3](CAA) legislation allowing for this accommodation.

What does this mean for you?

For the Health Care FSA (HCFSA) and Dependent Care (DCFSA), deadlines have been extended to use your 2020-21 plan year funds. You can now incur qualifying expenses until **June 30, 2022** and submit them for reimbursement by **Aug. 31, 2022**.

This means you can spend both your 2020-21 and 2021-22 plan year funds on [qualified purchases](#) ^[4] in the coming months. Whether that's buying a first-aid kit or enrolling you child in day care, you now have more time to spend your tax-free funds.

NOTE: The current plan year (2021-22) FSA deadlines remain the same; account holders can incur expenses until Sept. 15, 2022 and submit claims by Nov. 15, 2022. If Congress implements future allowable extensions, CU will consider allowable deadline extensions to Plan Year 2021-2022.

If you have any questions, reach out to an Employee Services Benefits professional at 303-860-4200, option 3 or at benefits@cu.edu ^[5].

What is an FSA?

An FSA allows you to set aside money for certain [qualified expenses](#) ^[4]. You don't pay taxes on this money, meaning you'll save an amount equal to the taxes you would have paid. These accounts are subject to a "use-it-or-lose-it" rule each plan year, meaning you will lose any funds that are not spent before the deadline.

Learn more about these accounts on the [Employee Services website](#) ^[6].

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