



FLEXIBLE SPENDING ACCOUNT/DEPENDENT CARE -- PARTICIPATION ELECTION FORM
January 1, 2023 through December 31, 2023

Employee:

(Please print)

I understand I will need to re-enroll each year during Open Enrollment in the Flexible Spending Account and/or Dependent Care Programs, as these programs do not continue without signed documentation from the participant.

I hereby elect to enroll in the following benefit plans:

- DEPENDENT CARE ASSISTANCE** *(Must complete separate AFLAC Enrollment Form designating amount)*
You may set aside up to \$5,000 (or \$2,500 if married, filing separately) per year to pay for employment related Dependent Care expenses (for dependents under the age of 13 or dependent adults).
- FLEXIBLE SPENDING ACCOUNT** *(Must complete separate AFLAC Enrollment Form designating amount)*
Maximum annual limit is \$2,850.

I understand that:

- The Plan year is January 1 – December 31.
- The above elections cannot be changed during the Plan Year unless the participant experiences a qualified life event.
- Social Security benefits may be reduced by the election.
- Insurance benefits under certain coverage may be subject to taxation when premiums are paid by salary reduction or employer contributions.
- This election replaces any previous elections and will terminate on the earlier of:
 - (1) the end of the plan year;
 - (2) when I am no longer being paid compensation in an amount at least equal to my total salary reduction;
 - (3) termination of my employment; or
 - (4) termination of the plan.
- Cal Poly Corporation may reduce or cancel this election, if necessary, to comply with provisions of the Internal Revenue Code.
- **There is a \$500 maximum carry-over for the Flexible Spending Account and any unused balance in excess of \$500 in my reimbursement account at the end of the Plan Year will be forfeited.**
- **There is no carry-over allowed for the Dependent Care Program and any unused balance in my reimbursement account at the end of the Plan Year will be forfeited.**
- **All receipts must be submitted within 90 days of the plan year end for eligible purchases occurring during the plan year.**
- **If employment is terminated with CPC, the participant has 90 days after the date of termination to submit receipts for eligible purchases occurring during employment.**
- **If the participant elects not to continue FSA and/or DCA contributions into the subsequent plan year, the participant has 90 from the end of the plan year to submit receipts for eligible purchases occurring during the plan year of active participation.**

Employee Signature:

Date: