

CAL POLY

CORPORATION

FLEXIBLE SPENDING ACCOUNT/DEPENDENT CARE -- PARTICIPATION ELECTION FORM January 1, 2020 through December 31, 2020

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 \$2,700.

I understand that:

- I cannot change the above elections during the Plan Year unless I experience a change in family status.
- My 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.
- My employer 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.**

Employee Signature:

Date: