



May 19, 2020

## **IMPORTANT UPDATE FOR 2020 FSA PARTICIPANTS**

On May 12, 2020, the IRS announced temporary flexibility in the rules around Flexible Spending Accounts (FSAs). This temporary rule change allows participants to cancel, decrease or make a new election for Medical or Dependent Care Flexible Spending Accounts. This means that you can reduce or cancel your Medical or Dependent Care Flexible spending contributions for 2020, without a qualifying life event.

There are a few important things to keep in mind if you are considering making a change to either or both elections:

- The change will be prospective- meaning you cannot reduce your election lower than the amount you have already contributed;
- Your new election cannot be less than what the plan has already reimbursed;
- You need to contact Corporate Benefits to manually make the change for you;
- Any change requested will be effective the first day of the next pay period

If you have any questions, or would like to make a change to your election, please reach out to [Benefits@marcuscorp.com](mailto:Benefits@marcuscorp.com).

Sincerely,

Marcus Corporate Benefits