



	Health Savings Account (HSA)	Health Care Flexible Spending Account (FSA)
How much can I contribute?	If you have employee-only coverage, you can contribute up to \$3550. If you have dependents on your plan, you can contribute up to \$7100. These limits include employer contributions.	The maximum contribution for 2020 is \$2,700.
Will loanDepot contribute to my account?	Yes! The loanDepot contribution varies depending on which HDHP plan you are enrolled in, and whether you are covering yourself or dependents. Please see the chart above.	There is no employer match on FSA accounts.
When are the funds available?	HSAs are not pre-funded, meaning your contribution is added each pay period and loanDepot's contributions are added at the beginning of each quarter. The amount that is available in your account is only what you and loanDepot have contributed up to that point in time.	Health care FSAs are pre-funded, so the entire amount you have elected is available on your benefit start date.
Which loanDepot medical plan can I pair with this account?	You can sign up for an HSA if you are enrolled in the HDHP Advantage Plus or HDHP Advantage	You can sign up for the FSA if you are covered by the EPO or PPO, or by a spouse's plan.

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What if I am covered by another health insurance plan?	You are unable to enroll in the HSA plan.	You can sign up for the FSA plan.
What happens when the plan year ends?	Unused funds roll over from year to year, and can be used for future expenses. There is no maximum for amount you can save, just a maximum you can contribute per year.	You have 90 days to submit claims for reimbursement after the plan year ends, but those claims must have been incurred prior to December 31. You forfeit any unused funds.
What happens if I leave loanDepot?	Your HSA funds, including loanDepot's matching contributions, stay with you. You can continue to use the funds to pay for your eligible medical, vision and dental expenses after your termination date.	If you have unreimbursed costs from prior to your termination date, you can submit claims for reimbursement within 90 days. Unused funds will be forfeited. You may be able to continue your FSA through COBRA.
Can I change my election amount during the plan year?	Yes! Similar to a 401(k), you can change your contribution at any time during the plan year, as long as you do not go over the IRS maximum annual contribution	You cannot make changes to your FSA election unless you experience a qualified life event such as marriage or birth of a child
Will I need to provide proof that my claims are valid?	The HSA may not require you to substantiate your claims; however, you should keep your receipts for up to seven years in case you are audited. Please note, credit card statements cannot be used to substantiate claims.	FSA plans may require substantiation of your claim with receipts immediately. Please note, credit card statements cannot be used to substantiate claims.