

Davis Applied Technology College: A Utah College of Applied Technology Campus Flexible Spending Account Policy

Effective Date: 21 November 2002

CDMT Approval: 12 November 2002

Campus President's Council Approval: 12 November 2002

Board Approval: 21 November 2002

1. Purpose

To establish a Flexible Spending Account Plan for eligible Davis Applied Technology College: A Utah College of Applied Technology Campus (College Campus) employees.

2. Policy

2.1. Flexible Spending Account Plan. The College Campus shall make available to eligible employees a Flexible Spending Account (FSA) Plan under Section 125 of the Internal Revenue Code. FSA plans allow eligible employees to divert salary to pay for certain benefits in accordance with IRS policies.

2.2. Administrative costs. The College Campus pays for FSA Plan administrative costs.

2.3. Plan Year. The plan year is the calendar year.

2.4 Unused Amounts. Any unused portion of money set aside will be forfeited at the plan year end.