

Benefits Updates | November 18, 2024

## **Benefit Fair Giveaway Winner Announcement**

We thank all our Panthers for attending and hope you enjoyed the Benefits Fair. Congratulations to the <u>lucky</u> <u>winners!</u> Please contact <u>benefits@fiu.edu</u> for pickup instructions no later than **Friday**, **December 6**, **2024**.

## 3<sup>rd</sup> Paycheck of the Month | No Benefit Premium Deductions

The benefit premiums are deducted biweekly, for the first two pay periods of the month, totaling 24 pay periods. As our FIU <u>payroll calendar</u> has a total of 26 pay periods, the benefits premium deductions are not taken on the third check of the month. This applies to the upcoming **paycheck dated November 27, 2024.** 

## Medical Flexible Spending Accounts for Plan Year 2024

- **Healthcare FSA** and **Limited Purpose FSA**: The last day to incur <u>eligible expenses</u> for the 2024 Plan Year is **December 31, 2024**.
- **Filing Deadline:** Submit claims by April 15, 2025, for expenses incurred by December 31, 2024. Remember, it's "use it or lose it!"
- Carryover: Up to \$640 of unused funds will carry over to the following plan year.
- Additional Information: For details, refer to the <u>2024 Savings & Spending Accounts Guide</u>. If you need assistance, contact **Chard Snyder at 855-824-9284** or <u>FloridaAskPenny@chard-snyder.com</u>.

## FIU 403(b) Voluntary Retirement Plan Contributions | Extended Winter Holiday Schedule

In light of FIU's extended winter holiday schedule, the university will be closed for official business from *Monday, December 23, 2024, through Wednesday, January 1, 2025.* 

Please note the adjusted deadlines for submitting salary deferral changes for the **FIU 403(b) Voluntary Retirement Savings Plan** through the <u>Retirement@Work®</u> portal:

- Paycheck of November 27, 2024: Changes must be submitted by Sunday, November 17, 2024.
- Paycheck of December 13, 2024: Changes must be submitted by Tuesday, December 3, 2024.
- Paycheck of December 27, 2024: Changes must be submitted by Sunday, December 15, 2024.

Plan participants are encouraged to review and make any necessary adjustments to ensure their plan contribution changes are processed on time. For assistance in determining your contribution amounts and financial expectations, please contact your <u>financial representative</u>. To view **FIU's Payroll Calendar**, visit: <u>FIU Payroll Calendars and Schedules</u>.