

Benefits Updates - January 10, 2022

Phone: (305) 348-2181 • Email: benefits@fiu.edu • Website: hr.fiu.edu/benefits

## **FIU Retirement Educational Workshop Monthly Series**

Join workshops hosted by SUSORP/TDA Provider Companies to know more.

FIU provides you with the opportunity to save for your retirement through the <u>Voluntary Savings</u> <u>plans</u>- 403(b) and <u>457(b)</u>; which are tax-favored retirement plans that allow employees to save for retirement and supplement income from other pension sources. All FIU employees are eligible to participate in the 403(b) and 457(b) plans up to the annual IRS contribution limits.

## Address and Personal Information Review & Update Reminder

In order to receive communication materials regarding your State-Sponsored Benefits, it is very important to keep your address on record up to date in our <u>Panther Soft System</u>. If you have experienced any changes in address, please update your information on file immediately.

An address change may trigger a <u>Qualifying Status Change Event</u>. If you have a Qualifying Status Change (QSC) event that results in a gain or loss of eligibility for coverage, you have 60 days (unless otherwise noted) from the date of the event to make changes to your benefits.

Additionally, please check your emergency contact information on file and update, if necessary.

## Reminder Dependent Care Spending Account for Plan Year 2021

The grace period for the plan year ending on Dec. 31, 2021 was extended to allow more time to spend and submit claims for reimbursement of DCFSA funds. Participants have until Dec. 31, 2022 to incur expenses using Plan Year 2021 dependent care FSA funds. Participants must submit claims for expenses by the 2022 tax filing deadline.

Questions? Contact Benefits Administration, call 305-348-2181 or email benefits@fiu.edu.