

You & Your MONEY

Flexible Spending Account: Use It Or Lose It

(NAPSA)—For many Americans, when the year nears its end, so does their chance to spend money they've deducted from their paychecks for flexible health care accounts. Such accounts let workers put pre-tax dollars away for health care expenses not covered by regular health insurance. Often, however, the account works on a "use it or lose it" basis. If you've been fortunate enough not to have to dip into the account, you could be unfortunate enough to lose your money at the end of the year.

According to the Employers Council on Flexible Compensation, as many as 20 million workers use flexible accounts. Many people are surprised by what their flexible spending account will cover. Instead of running out and buying a year's worth of aspirin at the last-minute, consider treatments such as acupuncture, chiropractic services and even certain dental treatments when using up your flexible spending account (note—be sure to check with your plan first on what is covered, as they vary).

Many also view the money as an opportunity to improve the way they see. Some get extra glasses or contacts but others have the foresight to look into a more permanent answer: laser vision correction surgery.

Doctors estimate 55 million Americans are good candidates for LASIK, the nation's most popular vision correction procedure. Dr. Daniel S. Durrie, Ophthalmologist at Durrie Vision notes, "I get a lot of patients in November and December. People who've been thinking about laser surgery realize they can have it because their flexible savings account covers the cost—and they see better without glasses or contacts by the holidays."

If you've been thinking about



Many physicians, especially surgeons performing LASIK with the IntraLase Method, see a huge pre-holiday surge of appointments as people scramble to use their flexible spending accounts before they expire.

how to use your account before the year ends, consider the following:

- Check with your company's human resources (HR) department to make sure the procedure you have in mind qualifies. Also check to be sure you know your plan's deadline. Some employers may now extend the deadline by several weeks.

- Use your flexible spending account to get the best medical technology available. For example, today's laser vision correction technology is resulting in better than 20/20 vision using LASIK with the IntraLase Method. Doctors agree—there's no better time than now to get LASIK. "Judging from the current clinical investigation work, any further significant advances in LASIK are many years away," says Daniel S. Durrie, MD.

- Finally, don't wait too long. There may be so many people trying to get their surgery done before the end of the year, your account may run out before you can get your procedure scheduled.

Flexible spending accounts can be a great resource when properly used. By acting now, you can make the most of your money and your health. And you might even be able to see the next year in a new—and better—light.