

Plan Year Closing FAQ



CLOSING TIME

What is plan closing?

Plan closing is a process where Aptia reviews your reimbursement accounts. This final assessment includes all credits, debits and repayments throughout the plan year.

Which plans have closings?

Medical Flexible Spending Accounts (FSAs), Limited Medical FSAs, Combination FSAs, Dependent Care FSAs and Health Reimbursement Arrangements (HRAs).

Why does Aptia conduct plan closings?

Plan closing is completed to assist employers with final balances of their reimbursement accounts and determine forfeitures. Information is provided regarding participants who may have taxable items that require additional action to comply with IRS regulations.

What is a taxable item?

Taxable items result from pending repayments that aren't properly substantiated before plan closing. Pending repayments often result from an initial debit card transaction in which the participant either:

- Didn't provide claim documentation.
- Submitted invalid documentation.
- Completed a transaction for an expense that was determined to be ineligible.

Other non-debit card examples may apply, such as identification of a duplicate reimbursement.

Are participants notified when they have pending repayments throughout the plan year?

Throughout the plan year, Aptia provides participants with a series of notifications when substantiation is needed. The notifications are provided by email or mail and are also available on the participant online account or mobile app.

How can the employer identify which participants have pending repayments prior to plan closing?

You can monitor these in the "Pending Repayments" column of the Account Balance Detail Report. This report is available on the employer online account the first of each month. Claims that have not yet been denied won't be included in this column.