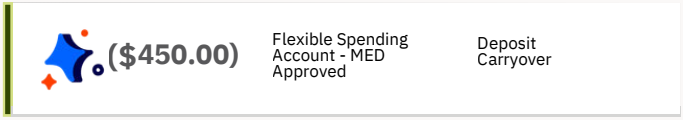
Carryover Overview

Your Health FSA may be set up to allow you to move unused funds at the end of a plan year into a future plan year. This is called “carryover” and can prevent you from forfeiting funds that you were unable to use on eligible items or services or or that you were unable to submit for reimbursement before the deadline.

The amount that can be carried over is determined annually by the IRS and your specific plan design. Review your Summary Plan Description (SPD) to see if your Health FSA includes carryover and for the carryover dollar amount maximum.



When Are Funds Transferred Annually?

Funds that will carry over into the new plan year are determined at the start of the run-out period. During the run-out period, you should submit any outstanding claims for services incurred during the plan year. Once the run-out period has ended for your plan, any remaining carryover funds will move into your new plan year balance. You can verify the amount that carried over by viewing your personal transactions. A deposit labeled 'Carryover' will show the amount transferred.

How Carryover Works (Example)

During open enrollment, you elect to contribute $2,750 to your Health FSA. Over the course of the plan year, you spend $2,300 on eligible healthcare expenses, which means you have $450 remaining in your account at the end of the plan year.

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You choose to re-enroll in the Health FSA and expect to incur additional medical expenses in the coming year so you once again elect to contribute $2,750.

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Due to the carryover option, the $450 of unused funds from your previous year's account is added to your current year account.

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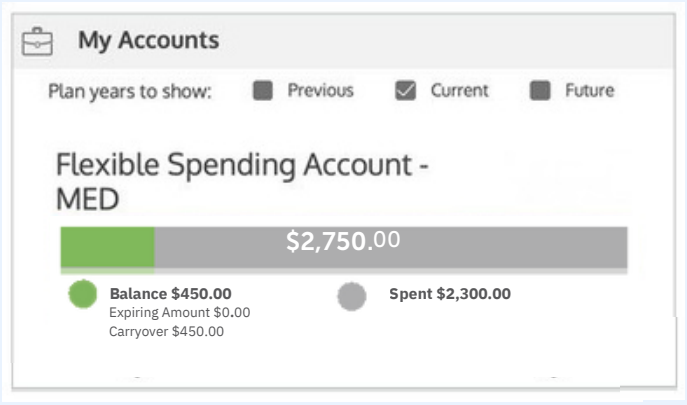
You now have $3,200 available for qualified healthcare expenses for the current year.



For a more comprehensive understanding of the carryover feature and its direct implications on your account, we've developed a detailed Fund Rollover Overview. This resource is available through your Igoe Participant Portal. To access it, log in to your account, navigate to your Health FSA, and then select the "Account Details" tab.