

2024 Flexible Spending Accounts (FSA)

Overview

UBS offers three Flexible Spending Account (FSA) options: Dependent Care FSA, Healthcare FSA (general purpose), and Limited Purpose FSA (for dental, vision and **post-deductible**¹ healthcare expenses).

The UBS Flexible Spending Accounts are administered by Your Spending Account™ (YSA)—which is linked to the Alight Worklife website. For more information about the plans, to view your available balance, submit claims, or check the status of a claim, select the *Reimbursement Accounts* option on the Alight Worklife website. A listing of eligible expenses, including details on which expenses require additional documentation, is also available on the site.

In order to participate in FSAs during the plan year, you must make an active election each year, even if you participated in the prior year. **If you do not elect to participate during the Open Enrollment period, you will default to \$0 for the 2024 plan year, and you cannot enroll in or make changes to your Healthcare FSA mid-year regardless of a Qualifying Life Event (QLE).**

Note: You must be employed with UBS or be a retiree with an HRA when the eligible expense was incurred. Please see the Important Reminders section on page 4 for details.

Dependent Care FSA

The Dependent Care Flexible Spending Account (FSA) lets you reimburse yourself with tax-free dollars for eligible dependent day care expenses. **Note:** If you are married, you may only use this account if you and your spouse both work or, in some situations, if your spouse goes to school full-time, is looking for a job full-time, or is physically or mentally unable to provide for his or her own care.

If you're eligible and participate in the Dependent Care Flexible Spending Account, **UBS will match 100% of your contribution up to \$1,000 per year to your FSA to offset dependent day care expenses.** Your 2024 Benefits Base Salary must be \$100,000 to be eligible for the contribution. This contribution will be made in full in early January, giving you access to these dollars as you start the year.

2024 Minimum Contribution	2024 Maximum Contribution (Employee + UBS contribution)	2024 UBS Matching Contribution
\$120	\$5,000	Up to \$1,000

Please keep in mind:

- The **contribution amount you elect during enrollment is in effect until the end of the plan year.** You cannot enroll in or make changes to your Healthcare FSA mid-year regardless of a Qualifying Life Event. You can make changes to your Dependent Care FSA if you experience a Qualifying Life Event.
- To be eligible for reimbursement, **expenses must be incurred from January 1 through December 31 of the plan year.** **Note:** You must be employed with UBS when the eligible expense was incurred. You will have until June 30 of the following year to submit claims for the current year; claims must be faxed/postmarked by June 30.
- You should carefully estimate your anticipated eligible expenses because of **the use-it-or-lose-it rule; remaining funds are not carried out in your Dependent Care FSA.** You can't use them for the next year's eligible expenses.

¹To use your limited purpose FSA for post-deductible medical expenses, you will need to report the date your deductible was met by contacting Your Spending Account (YSA) at + 888-251 2500.

- When you submit an expense for reimbursement from your Dependent Care FSA, you will be reimbursed up to the amount that is available in your Account. If you incur expenses that exceed your available funds, the claims will be reimbursed as additional funds accumulate in your Account.

Eligible dependent care expenses

Expenses for the following family members are eligible:

- Children under age 13 who qualify as dependents on your federal income tax return.
- Other family members who are physically or mentally unable to care for themselves (such as a parent whom you support) and who qualify as dependents on your tax return.

Limited Purpose Flexible Spending Accounts (FSA), Health Savings Accounts (HSA) and general use Healthcare FSAs: How they work

If you choose to enroll in a UBS medical plan option (Core or Core Plus), you can access the Limited Purpose FSA in addition to a Health Savings Account (HSA).

If you choose to enroll in a non-CDHP medical plan option from a source other than UBS—and therefore do not have access to the HSA—you can choose to participate in a general-use Healthcare FSA.

Feature	Limited Purpose FSA	Health Savings Account (HSA)	General Use Healthcare FSA
Who is eligible to enroll	Only participants in CDHP Core and Core Plus medical plans ¹	Only participants in CDHP Core and Core Plus medical plans ²	Eligible employees who are not enrolled in the CDHP Core and Core Plus medical plans or any other CDHP plan with an HSA
Minimum/Maximum contributions	\$120 – \$3,200	Employee and UBS combined <ul style="list-style-type: none"> • Individual: Up to \$4,150 • Family: Up to \$8,300 • Catch-up contributions: Up to \$1,000 (for employees age 55 and older) 	\$120 – \$3,200
Can be used to pay for medical expenses after employment ends	No ³	Yes	No ³
Feature	Limited Purpose FSA	Health Savings Account (HSA)	General Use Healthcare FSA
Can be used to pay for out-of-pocket expenses (e.g. deductibles, co-pays, prescription drugs, eligible healthcare costs)	Only for <ul style="list-style-type: none"> • vision expenses • dental expenses • post-deductible medical expenses • post-deductible prescription expenses 	Yes	Yes

Must be accompanied by a Consumer Directed Health Plan (CDHP)/high-deductible health plan (HDHP)	Yes Only those enrolled in UBS's CDHP Core and Core Plus medical plans may elect a Limited Purpose FSA ⁴	Yes Only those enrolled in UBS's CDHP Core and Core Plus medical plans may elect an HSA through UBS	No
Account is portable (if employment ends, you still have 100% ownership of/rights to account)	No	Yes	No
Unused balance is forfeited⁴	Yes	No	Yes

¹Limited Purpose FSA is only applicable for employees enrolled in the Core or Core Plus medical plan.

²Employees enrolled in Medicare, TriCare or another government sponsored healthcare benefits plan cannot contribute or have others contribute funds to their HSA. Employees who are over 65 and enrolled in Medicare can, however, continue to use their HSA account to file claims for medical expenses.

³ Except to the extent you elect to continue your benefits through COBRA.

⁴ You must incur all claims against your FSA by December 31, 2024. The maximum balance you may carry over into the following year on a Healthcare FSA is \$640. The \$640 carryover does not apply to the Dependent Care FSA.

Your Spending Account™ (YSA) Debit Card

The YSA debit card is credited with your annual flexible spending contribution amount at the beginning of the calendar year. You can use the card to pay for eligible healthcare expenses and prescription drug charges instead of using cash. Just present your YSA card at a healthcare provider wherever Visa is accepted. The money is drawn directly from your reimbursement account.

You will receive a YSA card in December if you are a new participant. If you currently have a YSA card, be sure to keep it. You will use this card in 2024 for your HSA Account, Limited Purpose Flexible Spending Account or Health Care Reimbursement Account (as applicable).

In some situations, you may have to submit receipts after a purchase. Examples include using the card at a dentist's or optometrist's office. If documents and receipts are required to validate your transaction, you will be notified by US mail or email (if you have an email address listed on the Alight Worklife website).

However, please keep in mind that you are never required to use your card. If you prefer, you can always choose to use another form of payment and submit an online or paper claim to YSA.

Important reminders about the Healthcare Flexible Spending Account (FSA), Limited Purpose FSA and Dependent Care FSA

- You may only use your FSA funds to pay for:
 - Eligible healthcare expenses incurred through December 31 of that year for the general use Healthcare FSA or Limited Purpose FSA.
 - Eligible dependent care expenses incurred through December 31 of that year for the Dependent Care FSA.

Note: you must be employed with UBS at the time the eligible expense was incurred.
- You may submit a claim up to June 30 of the following year to get reimbursed for any eligible expenses incurred prior to December 31 of the preceding year.
- The plan has a \$640 carry-over provision for the general use Healthcare FSA and Limited Purpose FSA only. This means that you can carry over up to \$640 of the remaining unused amount in your general use Healthcare FSA

or Limited Purpose FSA (as applicable) to the following plan year to be used for eligible healthcare expenses. Those funds can be rolled over into:

- The general use Healthcare FSA, if you participate in a medical plan from a source that is not UBS; or
- The Limited Purpose FSA, if you choose to enroll in either UBS CDHP medical plan option (Core or Core Plus).

Note: The \$640 carry-over does not apply to the Dependent Care FSA.

- **The “use it or lose it” rule applies.**

This means that any general use Healthcare FSA or Limited Purpose FSA balance above \$640 will be forfeited as of December 31 of each year. However, for eligible expenses incurred in the general use Healthcare FSA or Limited Purpose FSA (as applicable) in 2024 prior to December 31, 2024, you may submit a claim to get reimbursed for these expenses up to the following June 30.

Since there is no \$640 carry-over option for the Dependent Care FSA, any balance left in the Dependent Care FSA will be forfeited as of December 31 of each year. However, you may submit a claim up to June 30 of the following year to get reimbursed for any eligible dependent care expenses incurred prior to December 31 of the preceding year.

More information about the Flexible Spending Accounts

Visit the Alight Worklife website by typing **goto/usbenefits** into your UBS browser.

This document is for general reference and highlights certain plans and programs of UBS for eligible employees in the United States. It is a Summary of Material Modifications to the referenced plans and programs. More detailed descriptions of these plans and programs can be found in the legal plan documents governing these benefits. While we have made every effort to make this document accurate, if there is any conflict between the information contained herein and the applicable plan documents, the plan documents will govern. The information contained herein does not imply that participation in the plans and programs is a guarantee of continued employment with UBS. It also does not imply or guarantee that the plans and programs will exist or remain unchanged in the future. Nothing herein creates any vested or contractual rights. UBS continues to reserve the right to change or terminate its plans and programs at any time in the future for any reason.