

Changes to Health Care and Dependent Care Spending Accounts

As a general rule, elections made under the [Dependent Care Flexible Spending Account](#) (DCFSA) or [Health Care Flexible Spending Account](#) (HCFSA) during annual enrollment are required to remain in place for the year, unless you experience a qualified life event.

Due to the unexpected events of 2020, many employees experienced disruption. On December 21, 2020, Congress passed the Consolidated Appropriations Act, 2021 which provides companies the ability to amend their Spending Account plans to provide additional flexibility for their employees.

BMO is pleased to announce the following changes to the DCFSA and HCFSA plans:

- Allow employees who have DCFSA or HCFSA account balances to roll over the remainder of their balances from 2020 into 2021 and 2021 into 2022 (the current \$550 limit for the HCFSA will not apply).
- Employees will be able to make a change to their DCFSA and/or HCFSA elections in 2021 without a corresponding qualified life event.
- The dependent eligibility for DCFSA is increased to up to a dependent's 14th birthday.

These changes are effective immediately.

If you have any questions, please call the Human Resource Centre (HRC) at **1-888-927-7700** for assistance.