

CSULB FOUNDATION FLEX CASH PLAN

Frequently Asked Questions (FAQ)

WHAT IS FLEXCASH?

FlexCash is an optional benefit plan that allows you to waive Foundation provided medical and/or dental insurance plan(s) in exchange for cash if you have other non-Foundation coverage. If you waive your medical and/or dental plan(s), you will receive additional cash in your biweekly paycheck (not to exceed the *monthly maximum).

The FlexCash payment is treated as taxable income and will be subject to the same payroll taxes (federal, state, social security) as regular payroll. All Flex Cash payments will be reported as income on your Form W-2 in the year it is received.

You need to make sure your health and dental needs are met before you elect the FlexCash Plan. If you decide not to keep medical and/or dental coverage(s), you will be required to certify on the FlexCash enrollment form that you have alternative non-Foundation medical and/or dental coverage(s). You will be required to provide proof that you are enrolled in a non-Foundation medical and/or dental plan for initial and continued enrollment in the FlexCash Plan.

HOW MUCH IS THE CASH PAYMENT?

