



Mastery Schools

WHAT YOU NEED TO KNOW

OPEN ENROLLMENT: MAY 15 - MAY 31, 2023

OPEN ENROLLMENT

Open Enrollment is your only opportunity to make changes to your plans without a Qualifying Event.

During Open Enrollment you can elect, add or drop coverage for yourself and/or your eligible dependents. You can also change elections or newly enroll in the Flexible Spending Account (FSA).

You must also login to SmartBen if you would like to participate in the Healthcare, Dependent Care or Transit Flexible Spending Accounts (FSAs).

If you do not login, all of your elections will remain the same as the prior plan year, with the exception of the FSA. You are required to login if you want to make FSA elections for the new plan year.

WHAT'S NEW FOR 2023-2024?

- To enhance coverage on the voluntary accident, hospital, and critical illness plans, we have moved these benefits to Reliance.
- Mortgage Partnership through CrossCountry Mortgage
- We will continue to offer:
 - Widener Partnership Program
 - Drexel Partnership Program
 - PeopleJoy
 - Talkspace Messaging Therapy Benefit

FLEXIBLE SPENDING ACCOUNTS

FSAs allow you to voluntarily reduce your taxable income and set aside money to pay for qualified healthcare or dependent care expenses.

Budget Appropriately

It is important for you to budget appropriately and use all of the funds within the FSA plan year. The only time you may make a change to your contribution rate is if you experience an IRS qualified status change.

Healthcare Flexible Spending

You can pay for eligible, uninsured health expenses such as copayments, orthodontics, eyewear, hearing aids, deductibles and more. Maximum election \$3,050.

Dependent Care Flexible Spending

You can use pre-tax dollars for the care of children to age 13 or the care of a mentally or physically disabled dependent such as daycare, and out of home care expenses for dependents over the age of 14 who are unable to care for themselves. Maximum election is \$5,000 or \$2,500 if married and filing separately.

Transit & Parking Flexible Spending

This account allows you to pay for eligible transit expenses with pre-tax dollars such as Transit Passes, Fare Cards, Vouchers for Transportation (bus, train, subway or ferry). Transit maximum monthly election is \$300 and Parking maximum monthly election is \$300.

Does the Balance Rollover?

Yes! With Healthcare FSAs you can rollover up to \$610 into the following plan year. Transit and Parking FSAs allow you to rollover the money from month-to-month, year-to-year as long as you are employed by Mastery.

Dependent Care FSAs do not allow rollovers. However, there is a 2.5 month grace period after the plan year ends. This allows you to incur additional expenses towards any remaining balance.



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PeopleJoy

For the 7/1/2023 plan year, Mastery will continue to provide PeopleJoy loan advisory services as a Company paid benefit.

Talkspace

For the 7/1/2023 plan year, Mastery will cover the cost of the Talkspace program. This program is a digital space for private and convenient mental health support. Talkspace members can exchange unlimited messages with their personal, licensed therapist. See benefit guide for additional information.

CrossCountry Mortgage

Effective 7/1/2023, Mastery will begin a partnership with CrossCounty Mortgage. CrossCounty Mortgage (CMM) is a full-service nationwide lender offering a wide variety of mortgage loans. CMM's robust portfolio includes purchase and refinance products such as first-time homebuyers, investment and jumbo loans to name a few. Through a partnership with Mastery, CMM will provide a dedicated mortgage team to employees to assist with reaching their homeownership goals! Learn more about this program by visiting <https://masterycharter.org/benefitsinfo>.