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Client Alert Applies To: Self-Funded, Fully-Funded, Large Group, and Small Group

November 13, 2023

IRS Finally Announces 2024 FSA Annual Inflation Adjustment

The IRS has released its inflation adjusted FSA limit for 2024, albeit much later in the year than usual. For 2024, the health flexible spending account (FSA) limit will be \$3,200. As with many 2024 inflation adjusted amounts, due to high inflation, the 2024 increase is more than usual. The 2024 rollover limit will be \$640. These amounts will apply to any health FSA plan year beginning in 2024.

Please visit www.moreton.com/news-events/ for more information and to view other client alerts. This Client Alert was written by Carolyn Cox, who provides our clients with compliance services. For additional questions, please contact Carolyn at 801-715-7110 or ccox@moreton.com.

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