



**DAEMEN**  
COLLEGE  
**A World of Opportunity**

Office of the President

July 17, 2015

Daemen College  
Faculty and Staff

Dear Colleagues,

I hope you are having an enjoyable and productive summer. I am writing with some great news. The College is adding a new employee benefit to our assortment of optional benefits that you can choose: Flexible Spending Accounts.

FSA is a program that converts taxable benefits into pre tax benefits, thereby saving the taxpayer FICA costs on benefit costs. We will implement the plan on November 1, 2015, and the initial plan year will end May 31, 2016. After that initial short year, the program will run on a June 1 to May 31 year, coinciding with the College's fiscal year.

This new plan will include Medical Reimbursement, Dependent Child Care, and Adoption expenses, among others. There is no cost to you to enroll in the flexible spending account program, and you get to determine how much (if any) you wish to have deducted from your pay for each benefit you enroll in. Spouses and dependents as defined by IRS regulations can be covered in the plan.

You will hear in the near future from our professionals in Human Resources, who will provide you with details about how the plan works and answer any questions you have.

As you can see, we are continuing to find ways to make your experience working at Daemen as rewarding as possible. I hope that the second half of your summer is even better than the first.

Cordially,

Gary A. Olson  
President