# FLEXIBLE BENEFIT PLAN

***PLAN HIGHLIGHTS****



## A. General Plan Information

1. Employer name: The Wyanoke Group Incorporated.
2. Plan name: The Wyanoke Group Flexible Benefit Plan.
3. Plan type: The Plan is a welfare plan designed to provide benefits permitted under Section 125 of the Internal Revenue Code (IRC). The Plan name and Plan number should be used in any formal correspondence relating to the Plan.
4. Eligibility requirements: Must be an employee of The Wyanoke Group Incorporated who works at least 25 hours per week for 12 months per year.
   - *If you or your spouse is reporting contributions to a Health Savings Account (HSA), you are not eligible for a Medical FSA.*
   - Shareholders who are employees who own more than 2% of the stock cannot participate.
   - An employee who is the spouse, child, parent or grandparent of a more than 2% owner cannot participate.
5. The effective date on which you can begin participating in the Plan: On the first of the fourth month once the eligibility requirements have been met.
6. Kinds of group insurance for which you can pay your share of premiums through the Plan: Medical and Dental Insurances.
7. The Plan Year begins on March 1 and ends on February 28 (29).
8. Plan effective date: March 1, 2004.
9. Plan number: 502.
10. Employer ID number: 26-0163835.
11. Name, address and telephone number of the Plan Administrator:
    The Wyanoke Group Incorporated
    6900 Grove Road
    Thorofare, NJ 08086
    (856) 848-9005, ext. 210
12. Agent for service of process: The Wyanoke Group Incorporated.

## B. Flexible Spending Accounts (FSAs)

### 1. Types of FSAs

<u>Medical FSA</u>

(a) Maximum amount you can set aside per Plan Year for reimbursement of eligible medical expenses as defined by IRC Section 213(d) except for insurance premiums: $3,050.

(b) For active participants:
- Eligible services must be provided:
  - after your effective date in the Plan and
  - during the Plan Year.

(c) If you become ineligible (including termination of employment) during the Plan Year:
- Eligible services must be provided:
  - after your effective date in the Plan,
  - during the Plan Year and
  - prior to the date on which you become ineligible.

<u>Dependent Care FSA</u>

(a) Maximum amount you can set aside per calendar year for reimbursement of eligible dependent care services, as defined by IRC Section 21(b), is limited to the smallest of the following amounts:
- $5,000 if single or if married and filing jointly; $2,500 if married and filing separately.
- The earned income of the participant.
- The earned income of the participant's spouse.

(b) For active participants:
- Eligible services must be provided:
  - after your effective date in the Plan and
  - during the Plan Year.

(c) If you become ineligible (including termination of employment) during the Plan Year:
- Eligible services must be provided:
  - after your effective date in the Plan and
  - during the Plan Year in which you become ineligible.

**2. Claims for FSAs**

Claim submission time frames

(a) Claims must be received by Benefit Resource, Inc. before the end of the 90 day run-out after the Plan Year ends.
(b) Claims denied during the run-out may be resubmitted, but must be received by Benefit Resource within 21 days after the run-out ends.
(c) Eligible participants are allowed to rollover up to $610 of unused Medical FSA funds on the 15th of the month following the end of the Plan Year. The minimum amount that can rollover must be greater than $10.
(d) Any funds remaining in your Medical or Dependent Care FSA after this will be forfeited.

Claim reimbursements

(a) Complete your claim following all instructions.
(b) Claims received with proper documentation will be processed within 5 business days.
(c) Claim reimbursements are processed daily.
(d) There is a minimum reimbursement amount of $15 (except during the run-out after the end of the Plan Year).
(e) A claim should never be submitted for an expense that has been reimbursed from any other source.