Applying for a subsidy through the CCFF program

Q1. How will I be notified of the application period?

A1. The application period for the Child Care Fund for Faculty Subsidy Program will be announced to eligible faculty annually via email and will generally begin mid to late August and continue through the beginning of September, for the following program year. Instructions on how to submit an application will be provided in the notification email.

Q2. How will I know the status of my application and if I have been approved to receive a subsidy?

A2. An automated email is sent to you upon completion of the application to confirm your submission. If additional information is required, the Benefits Office will contact you through NYU email. Notification of an approved subsidy will be communicated exclusively through your NYU email only on or about October 15; notification will not be sent to the home address.

Q3. My spouse is also employed at NYU. Can my spouse apply too?

A3. No, if both parents are employed by NYU, only one parent can submit for any Child Care assistance program administered by NYU.

Q4. I am pregnant and my child isn’t due until after the application deadline. Can I still apply?

A4. Yes. You must still submit the application during the application period and estimate your child care costs based on your due date and plans for child care. Additionally, once your child is born, he/she must be added as your dependent within the NYU Benefits Resource Center, along with a copy of a birth certificate.

Q5. What if my child care expenses for the year are less than the NYU contribution offered in a program year?

A5. It’s important that you carefully estimate your child care costs for the year and reflect them accurately on your application. If you indicate an amount of annual child care expenses that is less than the amount the program offers for the year, the lesser amount will be made available.

Disbursement

Q6. How will I receive the funds if my application is approved?

A6. Eligible faculty will receive their funds as an employer contribution to an NYU Dependent Care Flexible Spending Account (FSA). Faculty members with two or more children aged 3 and under will receive the subsidy amount in excess of the Dependent Care FSA plan maximum as taxable income.
through payroll. It is recommended that you consult your tax professional and IRS Publication 503 for guidance on contributing to a Dependent Care FSA.

Q7. When will my NYU contribution be deposited into my Dependent Care Flexible Spending Account (DCFSA)?

A7. The funds accrue monthly within your DCFSA. Funds will be available on a prorated rated basis up to the IRS regulated maximum beginning in January of the program year. The total amount to be received will be visible to you in the Benefits Resource Center during the NYU Benefits Annual Enrollment Period.

Q8. May I also make pre-tax contributions to NYU Dependent Care FSA Plan?

A8. Yes, during the University’s Benefits Annual Enrollment period, you may elect to contribute to the Dependent Care FSA up to the maximum allowable pre-tax limit. The combination of your own pre-tax contributions and any NYU contributions you receive cannot exceed the IRS plan maximum allowed. For example, if you receive a $1,200 NYU contribution and the annual plan maximum allowed is $5,000, you may choose to defer up to $3,800 on a pre-tax basis in that plan year. You may wish to consult with your tax or financial advisor about contributing to the Dependent Care Flexible Spending Account.

Q9. If I have more than one eligible child how will that impact the contribution to the University’s Dependent Care FSA?

A9. If you have two or more eligible children you may receive funds in excess of the Dependent Care FSA contribution maximum. The excess funds will be available for reimbursement as taxable income through payroll per the instructions located in the “Process for claiming reimbursement” section below. Please note, the expenses outlined on the reimbursement form must be different than those claimed for reimbursement through the Dependent Care Flexible Spending Account (DCFSA).

Process for Claiming Reimbursement

Reimbursement through Dependent Care Flexible Spending Account

Q10. How do I submit for reimbursement from my Dependent Care Flexible Spending Account (DCSA)?

A10. Once expenses have been incurred, you may request reimbursement by filing a claim with WageWorks. “Incurred” means you have both paid for and received the service. Please review the Guide to Claim Funds document. Information regarding claims submission to the Dependent Care Flexible Spending Account can also be found on the WageWorks website.

Q11. Can I submit for reimbursement of my entire subsidy through the DCFSA at one time?

A11. Yes, but keep in mind that reimbursements are available up to the pro-rated amount accrued in your Dependent Care FSA at the time of submission of incurred expenses.

Q12. Is there a deadline for submitting a DCFSA reimbursement request after the end of a program year?

A12. Yes, reimbursement requests through the DCFSA must be received to Wageworks by March 31st following the end of the program year. Any unclaimed funds in a Dependent Care FSA at the end of the plan year must be forfeited unless claims are submitted by March 31st.
Reimbursement through Taxable Income (funds in excess of DCFSA) – Applicable only to those with two or more eligible children

Q13. How do I submit for reimbursement of my child care expenses through payroll?

A13. A reimbursement form with supporting documentation may be submitted once child care expenses have been incurred. “Incurred” means you have both paid for and received the service. Reimbursements will be processed on a quarterly basis per the schedule below in accordance with the University payroll schedule:

<table>
<thead>
<tr>
<th>Payroll Date</th>
<th>Completed reimbursement form with supporting documentation must be received by:</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 1</td>
<td>February 15</td>
</tr>
<tr>
<td>June 1</td>
<td>May 15</td>
</tr>
<tr>
<td>September 1</td>
<td>August 15</td>
</tr>
<tr>
<td>December 1</td>
<td>November 15*</td>
</tr>
</tbody>
</table>

Q14. Can I submit for reimbursement of my entire excess funds at one time?

A14. Yes, as long as the expenses have been incurred and receipts from the child care provider(s) are submitted with the reimbursement form, you may receive reimbursement of your expenses as soon as they are incurred up to the total amount of your excess funds.

Q15. Is there a deadline for submitting a reimbursement request after the end of a program year?

A15. *Yes, reimbursement applications must be received no later than November 15 to be processed before the end of the program year. Reimbursement applications may be received no later than March 31st following the end of the program year to be processed.

Additional Questions

Q16. Can I expect the same amount of funds each year?

A16. Not necessarily. Funding is limited and based on the number of applicants, amounts may change from one year to the next. Changes in your annual base salary, age of your child(ren), and child care expenses may also affect your eligibility for program funds in the future.

Q17. How would an unpaid leave of absence impact my funds?

A17. If you are approved to receive a subsidy and go on an unpaid leave of absence during the program year, you will not be eligible for reimbursements for any expenses incurred during the period of the leave. The program is intended to help pay for dependent care expenses that allow you to work.

Q18. My child(ren) are not covered under the NYU medical plan, so they are not currently listed as dependents in the Benefits Resource Center. How do I register them?

A18. Your child(ren) must be listed as your dependent in the New York University Benefits Resource Center (BRC), with a copy of his or her birth certificate or certificate of adoption no later than the close of the application period. If your child is covered under the NYU medical plan, no action is needed. If
your child is not covered, follow these instructions to Add Dependent(s) to NYU Benefits Resource Center.

Q19. What are the rules and possible tax implications of participating in a Dependent Care FSA that I should be aware of?

A19. For specific details on the IRS rules governing dependent care expenses that can be reimbursed from a Dependent Care Flexible Spending Account, see IRS Publication 503, “Child and Dependent Care Expenses” found at www.irs.gov. For more information about the NYU Dependent Care Flexible Spending Account, contact PeopleLink at askpeoplelink@nyu.edu or 212-992-LINK (5465). You may also wish to consult your financial or tax advisor about contributing to a Dependent Care FSA.

Q20. What happens if my employment with NYU terminates?

A20. Payments into a Dependent Care FSA and reimbursements through payroll as taxable income (if applicable) will cease upon termination from NYU. Claims can be submitted for expenses incurred up to the date of termination.

Q21. Who can I call if I have questions about the Child Care Fund for Faculty Program?

A21. If you have any questions, contact PeopleLink at askpeoplelink@nyu.edu or 212-992-LINK (5465).