Child Care Fund for Faculty Program Summary 2019

OVERVIEW

We are pleased to announce that NYU will offer a Child Care Fund Program to assist New York-based full-time tenured, tenure-track, and continuing contract faculty with the costs of child care for children age four or under as of January 1, 2019.

New York-based full-time tenured, tenure-track, and continuing contract faculty who have an annual base salary of less than $120,000 may apply to receive an annual child care award of $3,500 for each eligible child. Those with an annual base salary of $120,000 or more may apply to receive an annual child care award of $2,000 for each eligible child.

The IRS maximum allowable award amount will be provided to you on a pre-tax basis through monthly installments to a Dependent Care Flexible Spending Account administered by WageWorks. In accordance with IRS regulations, a portion of the award may be taxable with two or more children. Awards granted can be used for a variety of child care situations including in-home care, pre-school tuition, child care centers, family child care, etc. and follow the same guidelines as the Dependent Care Flexible Spending Account.

One grant is available per eligible family per year; applicants must reapply for an award each year.

ELIGIBILITY

To be considered eligible for a Child Care Fund for calendar year 2019, you must meet the following requirements:

- You must be a New York-based, full-time tenured, tenure-track, or continuing contract faculty member
- You must be a single parent or your spouse/domestic partner must be employed, actively seeking employment, disabled, or a full-time student.
- Your child(ren) must be four (4) years of age or younger as of January 1, 2019.
- Your child(ren) must be on file in the New York University Benefits Resource Center (BRC). If your child(ren) is covered under an NYU medical plan, he/she is already registered and no action is needed. If not, your child must be registered no later than the close of the application period (September 10, 2018).
  1. To register your child(ren), email askpeoplelink@nyu.edu from your NYU email address with the subject, “Register Dependent for Child Care Fund.” Within the email:
     a) Include the best phone number to reach you.
     b) Attach proof of relationship (typically a copy of a birth certificate or adoption papers).
  2. You will receive the automatic email with a case reference number from PeopleLink. Please have your dependent(s) Social Security Number (SSN) on hand. PeopleLink will call you in order for you to provide your child(ren)’s SSN over the phone. If you miss the call, please call PeopleLink as soon as possible at 212-992-LINK (5465) to complete registration. Please do not send a Social Security Number via email.
- Your child must be cared for in a licensed family child care home, child care center, nursery school, or in your own home.
- Your child care provider must provide a Tax Identification or Social Security number and must report the child care income on their tax return.
- Your caregiver cannot be your spouse, domestic partner, or dependent.

HOW IT WORKS

The maximum allowable award will be distributed to you monthly through the NYU Dependent Care Flexible Spending Account (DCFSA) and is therefore not included in your taxable income. If you do not open a Dependent Care Flexible Spending Account during Annual Enrollment, an account will be opened for you. If applicable, the remainder of the award will be provided to you in a lump sum in your paycheck in January of the program year. This lump sum will be subject to applicable taxes.
You are responsible for understanding and complying with the rules and regulations that govern NYU’s Dependent Care Flexible Spending Account (DCFSA) where the maximum allowable award will be deposited. Federal tax law has strict rules about the use of these accounts, including the “use it or lose it” rule which requires that you forfeit any funds remaining in your Dependent Care FSA at the end of the plan year.

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](http://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)

**HOW THE AWARD WILL BE PAID**

- The award amount will be deposited into your Dependent Care FSA on a monthly basis throughout the plan year. The maximum allowable award will be placed within a Dependent Care Flexible Spending Account ($2,600 or $5,000 depending on your income and number of children). Note: If you do not open a Dependent Care Flexible Spending Account during Annual Enrollment, an account will be opened for you.

- Once the money is credited to your Dependent Care FSA, you may request reimbursement by filing a claim with WageWorks. WageWorks administers dependent care claim reimbursements for the Child Care Funds placed in the DCFSA based on the same rules and regulations governing Dependent Care FSAs.

- Payments from the Dependent Care FSA can only be made to you personally. You must pay the care provider directly and file for reimbursement from the account. When requesting reimbursement for qualifying child care expenses, you must provide the name of your child care provider, tax identification number (or social security number), and documentation that the expense meets eligibility requirements and has already been incurred. “Incurred” means you have both paid for and received the service.

- The Child Care Fund award will be used to reimburse you for child care expenses incurred for the period of January 1, 2019 through December 31, 2019. The total annual award amount accrues on a monthly basis, and reimbursement is limited to the portion of your award that has actually accrued as of the date your reimbursement request is processed. At your discretion, you may request reimbursement monthly or allow funds to accrue before requesting reimbursement.

- If you receive a Child Care Fund award amount higher than the annual maximum DCFSA contribution ($2,600 to $5,000 depending on your income and number of children), the remainder of your award will be provided in a lump sum of taxable funds within your paycheck in January of the program year.

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

**NOTIFICATION OF AWARD**

Notification of award will be communicated exclusively through the applicant’s NYU email only; notification will not be sent to the home address. Notification will be sent by October 22, 2018.

**APPLICATION PERIOD**

The application period for the Child Care Fund begins August 13, 2018 through September 10, 2018 at 11:59 p.m.