

Lifestyle Spending Accounts

A new and exciting benefit to offer your employees



LSA's differ from other spending accounts in two ways:

1. LSA's are funded by employers money that is taxable as income to employees when they spend it, unlike the tax advantages of HSA's, FSA's, and HRA's, for which withdrawn funds are not taxable.
2. Employers decide how employees can spend their LSA funds, and acceptable products and services are managed through the account vendor's system. Many employers see this ability to limit and direct employee spending of employer-provided money as a compelling reason to offer LSA's.

There are 3 spending LSA packages

Work from Home: Internet, Computer, Cell phone, office expenses, etc.

Lifestyle Wellness: Home gym and sports equipment, nutrition programs, etc.

Emergency Fund: Limited ESP (Emergency Support Plan) related to hardship for expenses like electric, grocery, rent, mortgage, etc.

Employers work with PIOPAC Fidelity to create a LSA plan that best fits their employee's needs.