

Temporary FSA Rules Can Make Paying for LASIK in 2022 Tax-Free

Flexible health spending account holders interested in laser eye surgeries such as LASIK, SMILE, or PRK have more tax-free dollars to use in 2022.

DALLAS, TX, UNITED STATES, July 5, 2022 /EINPresswire.com/ -- 2022 will be the only year F.S.A. holders considering laser eye surgery can take advantage of the unlimited balance carryover

Temporary changes to the rules governing the use of flexible health spending accounts – also known as F.S.A.s – are giving people interested in laser eye surgeries such as LASIK, SMILE, or PRK a tax-free way to pay for the procedure.

As part of the federal government response to the pandemic, employers were given the option to extend the typical deadlines for workers to use up the funds in FSAs or even allow accounts to be rolled over into 2022. Those who maxed out contributions to their accounts in 2021 can, this one time, combine those funds with their 2022 contributions to pay the entire price of a laser vision correction procedure using tax-free dollars.

F.S.A. contribution limits for 2021 were \$2,750. The Internal Revenue Service (IRS) announced this May that the 2022 F.S.A. contribution limit is \$2,850. By leveraging the temporary carryover allowed under The Consolidated Appropriates Act, 2021, fully funded F.S.A. holders can access \$5,600 which is more than enough to cover the national average for the price of a laser vision correction procedure, which is a qualified expense according to the IRS.

“Importantly, it appears this is a temporary change to the carryover rules for F.S.A.s, so if you are thinking about using yours for a procedure like LASIK, 2022 is your year to do it tax-free,” said Jim Wachtman, chairman of the [Refractive Surgery Council](#). “The [price of LASIK](#) has remained relatively stable for more than a decade. Even in the face of inflation, we have yet to see any real pricing changes.”

The average national price of LASIK is approximately \$4,200 for both eyes. F.S.A. holders should speak with their benefits manager to get the specifics about their benefits and how this rule exemption affects their plan.

Understanding the costs and payment options for LASIK is one of several factors going into the decision to have laser eye surgery. In addition, patients should:

- Work with a highly qualified eye surgeon specializing in refractive or vision-correcting procedures.
- Have a thorough evaluation as part of a LASIK consultation to determine candidacy.
- Understand the options available today in laser vision correction which include LASIK, SMILE, and PRK along with other vision-correcting procedures such as Implantable Collamer Lenses.

LASIK and other vision-correcting procedures have become increasingly popular in the wake of the pandemic as people seek out ways to improve their quality of life through self-care. In fact, the annual procedure volume for laser vision correction grew 32 percent in 2021 as tracked by the Refractive Surgery Council.

About the Refractive Surgery Council

Formed in 2010, the Refractive Surgery Council is a leading voice in the field of refractive surgery. Its members are comprised of industry representatives from Alcon, Johnson & Johnson Vision Surgical, Staar Surgical, Zeiss, and Ziemer, as well as medical organizations, including the American Society of Cataract and Refractive Surgery (ASCRS), the American-European Congress of Ophthalmic Surgery (AECOS), the International Society for Refractive Surgery (ISRS) and the Refractive Surgery Alliance Society (RSA). Through its educational programs, RSC helps people make informed choices about laser vision correction. For more information, visit www.AmericanRefractiveSurgeryCouncil.org.

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