ONA Annual Allocation for Flex Spending Credit

Starting January 1, 2024, eligible ONA employees will be provided flexible spending credits in the amount of $550. Newly hired eligible Regular Full-Time (RFT) and Temporary Full-Time (TFT) employees shall have access to 100% of Flex Credits for the calendar year, provided their employment commences on or before July 1 of the same calendar year. All eligible RFT and TFT employees whose employment commences between July 1 and November 30th of each year, will see their Flex Credits prorated by fifty (50%) for the balance of that calendar year.

Eligible ONA employees will make allocation decisions during the month of November of the previous calendar year. All allocations must be made in $50 increments. All eligible employees hired or becoming eligible during a calendar year will be required to direct the allocation of their Flex Credits to HCSA, or TWSA within thirty (30) days of their eligibility date. Allocations must be made within the designated times, failing which the default allocation of 100% to the HCSA and 0% to the TWSA shall apply.

Only one election can be made in any year and once made is irrevocable.

Source URL:https://www.uoguelph.ca/hr/total-compensation/ona-annual-allocation-flex-spending-credit