

## SUMMARY OF MATERIAL MODIFICATION

### Portland Public Schools Trust

#### FLEXIBLE SPENDING ACCOUNT

This is a Summary of Material Modification (SMM) regarding the Portland Public Schools Trust Flexible Spending Account (FSA). This Summary of Material Modification supplements and amends the Summary Plan Description (SPD) previously provided to you. You should retain this document with your copy of the SPD.

#### **Description of Modification(s)**

Per the American Rescue Plan Act (ARPA) of 2021, your Employer has chosen to implement the following temporary provision(s) as indicated below:

#### **ARPA – DCAP Account Maximum Increase:**

The FSA increases the maximum election under the DCAP component.

- The ARPA DCAP increase is a temporary change to the existing plan rules and allows Participants enrolled in DCAP in plan year 1/1/2021 through 12/31/2021 to elect up to \$10,500.00.
- Once the temporary ARPA DCAP Increase Provision expires, the plan rules will default back to the plan design prior to amending the plan as follows:
  - The plan maximum for dependent care reverts to \$5,000 (\$2,500 for married filing separately).

If you have questions, please contact the Human Resources/Benefits Representative with Portland Public Schools Trust. These changes are the only changes to the original plan documents and the remainder of the plan documents continue in full force.