DEPENDENT CARE FLEXIBLE SPENDING ACCOUNT

Get More from Your Dependent Care FSA

Your out-of-pocket dependent care expenses don't have to take a big hit on your budget. Contributing to this type of account reduces taxable income and spreads the benefits of pre-tax dollars throughout the year.

Use your Dependent Care Flexible Spending Account (DCFSA) to cover these expenses—plus save using pre-tax dollars. Below are examples of IRS-qualified eligible expenses.

Dependent Care Expenses

- Babysitting (work related) Before- or after-school programs
- Licensed nursery schools
- Qualified childcare centers
- Custodial elder care (work-related)
- Elder care (while you work, to enable you to work, or to look for work)
- Sick childcare
- After school programs
- Summer camps for dependent children under age 13
- Preschool tuition

This list is not meant to be all-inclusive. For a complete list of qualified dependent care expenses see IRS Publication 503.

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Save Money on Expenses You are Already Paying

How much you save is up to you. Decide how much to contribute to your Dependent Care FSA, and funds are withdrawn from your paycheck *before taxes*.

The IRS sets the annual contribution limits for Dependent Care FSAs. You can contribute up to the maximum.

Your maximum contribution may not exceed earned income limitations.

Some Things to Note

- FSAs are use-it-or-lose-it accounts. The funds you contribute don't roll over from year to year. So, if your childcare needs change during the year, unused funds in this account will be forfeited.
- You'll need to make sure all of your expenses qualify. This means tracking and keeping receipts, reimbursements, and other qualifying costs associated with your childcare and making sure that all childcare services you use are eligible for the funds in a Dependent Care FSA.

Start Saving

Sign up during your Open Enrollment period, or contact your benefits manager now for more information.

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