

Medical FSA Tax Savings & Expense Estimator

FSA Tax Savings Estimator

	Without an Account	With Both Accounts
Annual Salary	\$ 36,000	\$ 36,000
Weekly Gross Pay	\$ 692	\$ 692
FSA Account Deposits Per Week	\$ 0	Healthcare \$ 25 Childcare \$ 96 Total \$ 121
Taxable Wages	\$ 692	\$ 571
Estimated Tax Rate 32% <small>FICA 7.65%, Federal 20%, State 5%</small>	\$ 226	\$ 186
Expenses Paid for After Tax	Healthcare \$ 25 Childcare \$ 96 Total \$ 121	\$ 0
Net Pay	\$ 345	\$ 385
Annually	\$ 17,940	\$ 20,020
Total Tax Savings with FSAs →		\$ 2,080

Some Important Points...

- You can be reimbursed for expenses incurred by you, your legal spouse and children, even if you have health, dental and/or vision insurance from another source.
- The money you elect in your FSA can only be used toward eligible expenses. You will lose any money remaining in your account at the end of the plan year unless your plan includes a grace period or carryover provision.
- Once you've made your FSA election for the year, you may not change it unless you have a qualifying event.
- If you or your spouse contribute to an HSA, participation in a Medical FSA may be limited or prohibited.
- You have access to your total annual election at any time during the plan year.
- Enter your claims on-line or go to the Participant section of our website for information on how to submit a claim.

HEALTHCARE EXPENSES

Prescription Copays	\$ _____
Office Visit Copays	\$ _____
Deductible/Coinsurance	\$ _____
Diabetic Supplies	\$ _____
Chiropractic Care	\$ _____
Mental Health Services	\$ _____
Over-the-Counter items*	\$ _____
Massage Therapy**	\$ _____
HEALTHCARE TOTAL:	\$ _____

* A copy of your prescription may be required
** A Letter of Medical Necessity is required

DENTAL EXPENSES

Orthodontia Adult or Child	\$ _____
Bridges, Crowns, Fillings	\$ _____
Dentures & Supplies	\$ _____
Teeth Cleaning, Fluoride	\$ _____
DENTAL TOTAL:	\$ _____

VISION EXPENSES

Eye Exams	\$ _____
Eyeglasses Lenses & Frames	\$ _____
Over-the-Counter Readers	\$ _____
Contact Lenses & Solution	\$ _____
Laser Vision Surgery	\$ _____
VISION TOTAL:	\$ _____

GRAND TOTAL: \$ _____

Multiply Grand Total by 32% to estimate Your Total Tax Savings