

Dependent Care FSA Worksheet

A dependent care flexible spending account (FSA) is an easy way to pay for dependent care costs. It is important to estimate your expenses carefully since unused funds at the end of the year or grace period may be forfeited¹. Use this worksheet to calculate how much you should set aside for your dependent care FSA.

Estimate your dependent care expenses

(The IRS allows a maximum contribution of \$10,500 for single taxpayers and married couples filing jointly, and \$5,250 for married individuals filing separately.)

Dependent care expenses	
• Licensed daycare, nursery, or preschool	\$
• Before and after school care ²	\$
• Summer day camps (not overnight camp) ²	\$
• Eldercare ³	\$
• Other:	\$
Estimated total out-of-pocket dependent care expenses	\$

Estimate your annual tax savings from a dependent care FSA

• Enter your estimated total out-of-pocket healthcare expenses from above	\$	
• Enter your tax rate ⁴ and multiply	X	%
This is your estimated annual tax savings by using a dependent care FSA	\$	



¹Due to the COVID Relief legislation passed December 2020, some employers may offer a temporary extension on FSA carryover or grace period.

²Before and after school care by a licensed provider are considered child care by the IRS. Summer day camps also count as childcare. Expenses for overnight summer camps and tuition for kindergarten and first grade (or higher) generally do not qualify.

³When an elderly or disabled parent is considered a dependent on your taxes and you are covering more than 50% of their maintenance costs.

⁴Depends on your tax filing status. Please consult your tax advisor with questions.

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