

Flexible Spending Account Calculator



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While there's no such thing as free money, an FSA can help your money go a lot further. Use this worksheet to see how much you can save. Since IRS rules require that you forfeit unspent account funds at the end of the plan year, this worksheet can also help you estimate what you really expect to spend.

Step 1: Estimate FSA Expenses

An FSA can cover medical, dental, or vision expenses that you would otherwise pay out of pocket. Enter the annual amounts you spend on each expense to see how much you should contribute to your FSA.

Office visit copays	
Chiropractic services	
Psychiatric services	
Medical supplies and equipment	
Laboratory or x-ray charges	
Surgical or outpatient procedures	
Hospitalization expenses	
Prescription drugs	
Over-the-counter drugs	
Other medical expenses	
Dental deductible	
Dental preventative visits	
Orthodontia expenses	
Other dental expenses	
Vision exam	
Glasses, contact lenses, supplies	
Other vision expenses	
Other expenses	
Annual FSA Election	

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Step 2: Estimate Dependent Care Expenses

A Dependent Care Account can cover costs for the care of your dependents while you work. Enter the amounts you spend on each expense to see how much you should contribute to your Dependent Care Account.

Day care center	
Au pair or in home care	
Nursery school	
Before school care	
After school care	
Elder care	
Other dependent care expenses	
Annual Dependent Care Election	

Step 3: Calculate Tax Savings

Enter your total election amount and multiply it by your tax rate to calculate your tax savings.

Annual Elections (FSA + Dependent Care)	
X Tax Rate (from table below)	
= Annual Tax Savings (Annual Elections X Tax Rate)	

Tax Rate Table

Annual Household Income	Estimated Tax Rate*
less than \$30,000	25%
\$30,000 - \$39,999	29%
\$40,000 - \$69,999	31%
\$70,000 or greater	33%

*Tax rates are estimated based on a combination of social security, federal, and state income taxes using national averages and may not reflect your actual tax rate.