WageWorks

Dependent Care
Flexible Spending Account

A WageWorks® **Dependent Care Flexible Spending Account** (FSA) is a pre-tax benefit account used to pay for dependent care services, such as preschool, summer day camp, before or after school programs, and child or elder daycare.

The Translator

EXPLAINS:

Get a tax break to take care of me and grandma.

Why You Need It

- Save an average of 30% on preschool, summer day camp, before/after school programs, child or elder daycare, and more
- Reduce your overall tax burden—funds are withdrawn from your paycheck for deposit into your Dependent Care FSA before taxes are deducted
- Take advantage of several convenient, no-hassle payment and reimbursement options

How It Works

Simply decide how much to contribute to your account each year, and funds are withdrawn from each paycheck for deposit into your account before taxes are deducted. As soon as your account is funded, you can use your balance to pay for many eligible dependent care expenses.

See the estimated tax savings

WageWorks Dependent Care FSA

How You Manage It

With a variety of payment and reimbursement options, your WageWorks Dependent Care FSA is easy to use. Arrange for convenient direct payments to your dependent care provider or be reimbursed for payments you make. You can even have your dependent care provider sign receipts using your mobile device.

Manage your account via a secure website on any computer or mobile device connected to the Internet or via the WageWorks EZ Receipts® app.

You can contribute up to a maximum of **$5,000** to your WageWorks Dependent Care FSA. Simply estimate your annual dependent care expenses and make your contributions carefully. Any money left unspent in your Dependent Care FSA at plan year end is forfeited.

How You Get It

Ready to save? Sign up for a WageWorks Dependent Care FSA during your Open Enrollment period. Contact the person or organization managing your benefits enrollment today!

Learn more at

wageworks.com/mydcfsa

WageWorks Dependent Care FSA Savings Example

Without Dependent Care FSA		With Dependent Care FSA	
Gross annual pay (estimate)	$60,000	Gross annual pay (estimate)	$60,000
Estimated tax rate (30%)	- $18,000	Maximum annual Dependent Care FSA contribution	- $5,000
Net annual pay	= $42,000	Adjusted gross pay	= $55,000
Estimated annual dependent care expenses	- $5,000	Estimated tax rate (30%)	- $16,500
Final take-home pay	= $37,000	Final take-home pay	= $38,500

All figures in this table are estimates and based on an annual salary of $60,000 and maximum contribution limits to the benefit account. Your salary, tax rate, dependent care expenses, and tax savings may be different.

Take home this much more **$1,500**

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WageWorks everyone benefits®

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