

# Planning Worksheets



It just takes a little planning to see what fits your needs. Estimate how much you expect to spend in the coming year.



## Health FSA Worksheet

Health insurance deductibles	\$ _____
Coinsurance (usually 20%) and co-pays	\$ _____
Eye care (glasses, contacts, solutions, exams)	\$ _____
Routine physicals and exams (co-pays)	\$ _____
Prescription drug co-pays	\$ _____
Birth control methods	\$ _____
Medical miles	\$ _____
Dental services	\$ _____
Medical supplies	\$ _____
Orthodontia	\$ _____
Other uninsured medical costs (e.g., acupuncture, laser eye surgery, sunscreen over SPF 15)	\$ _____
<b>Estimated Annual Total</b>	<b>\$ _____</b>

*Note: This worksheet is designed to help you estimate eligible medical care expenses not covered under any health insurance plan. This list contains some of the more common categories of medical expenses eligible under the plan. The expenses listed above may have limitations or conditions that must be met before reimbursement is permitted. If you have a question on whether an expense is covered under the Health FSA, please consult with BPAS before including it in your election. For a full list of eligible expenses, visit [irs.gov/publications/p502/](https://www.irs.gov/publications/p502/)*

## Dependent Care Worksheet

1	DC FSA	You	Compare
A	Total annual family adjusted gross income		\$75,000
B	Estimated cost for dependent care (up to \$5,000)		\$5,000
C	Tax bracket		32.65%
D	Tax savings (multiply expenses in item B by the percentage in item C.		\$1,632
2	Tax Credit		
A	Enter the amount in item 1(b) above (not to exceed \$3,000 for one child or \$6,000 for 2 or more children)		\$6,000
B	Tax credit percentage (visit <a href="https://www.irs.gov/pub/irs-pdf/f2441.pdf">irs.gov/pub/irs-pdf/f2441.pdf</a> ) for current table		20%
C	Tax credit (multiply amount in 2A by the percentage in 2B)		\$1,200
3	Comparison		
	Subtract item 2C from item 1D (if result is positive, DFSA is right for you)		\$ 432

*Expenses incurred for the care of dependents under age 13, or disabled or elderly dependents who spend at least 8 hours per day in your home are eligible for favorable tax treatment if the expenses are custodial (not educational) and incurred so you (you and your spouse, if married) may work at gainful employment. Services may be provided in or out of your home. If services are provided out of your home by a facility which cares for seven or more children, it must be a qualified day care center and meet local and state regulations.*

**Questions? Let's talk.**

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