

SAVING WITH AN FSA

everyday illustrations

saved
\$2,325



Meet Anthony and Tonya, and their kids Seanah and Isaiah. Anthony and Tonya are super busy parents who both work as professors at a nearby college. On weekends, they can be found running around to different fields watching their kids play sports.

During any given month, they spend over \$100 at their local Walgreens on FSA-eligible expenses like Tylenol, Sudafed, feminine supplies like tampons, Claritin for allergies, ice packs, band-aids, Children's Tylenol and sunscreen. They also use their FSA to help pay for dentist visits and the kids' eyeglasses.

In addition, Anthony and Tonya take advantage of their Dependent Daycare FSA to reimburse them for their kids after-school care during the school year and outdoor summer camp.

By using an FSA for the over-the-counter expenses that they would have purchased any way (and) by using their Dependent Daycare FSA for their childcare expenses, Anthony and Tonya had a tax savings of \$2,325!! They used the savings on a family trip to Virginia Beach.

Meet Larry and Donna, and their kids Sam and Cassidy. Larry, Donna and the kids are pretty healthy. Other than routine check-ups, they usually only see the doctor for the occasional cold, or if the kids need to go to Urgent Care for a sports-related sprain.

But this family has lots of other medical supply expenses! Larry wears contact lens. Donna has chronic sinus issues. Sam plays field hockey and Cassidy is a competitive gymnast. And every family member also has seasonal allergies.

During any given month, they spend over \$200 at their local Target on FSA-eligible expenses like contact lens cleaning solution, feminine supplies like tampons, Motrin, Claritin for allergies, KT Tape, Icy Hot Therapy, Children's Tylenol and Mucinex.

By using an FSA for doctor visit co-pays and the above expenses they would have purchased any way, Larry and Donna save over \$825 in one year!!!

saved
\$825



saved
\$880



Mark and Steve just got married last year. When they're not counseling their clients at one of the top law firms in Philadelphia, they can be found trekking through Valley Forge Park on their road bikes. This past year, Steve suffered a nasty bike accident where he had to endure four months of strenuous physical therapy. He used their FSA to pay the PT copays. In addition, Steve used their FSA to pay for expenses like splints and immobilizers, and Aleve. Steve, who suffers from psoriasis used their FSA to pay for the prescription creams his Dermatologist prescribes.

By using an FSA for the over-the-counter expenses that they would have purchased any way, Mark and Steve had a tax savings of \$880!! They're planning to use that money to purchase a new road bike for Mark.

saved
\$1,250

Meet Maria and her mom. Maria enjoys working remotely as a project manager. The ability to have flexibility in her workspace allows her to care for her mom Ann, who was diagnosed with dementia six years ago.

Maria is very fortunate to live near an Adult Day Center where Ann can get the focused care she needs while Maria works. Maria is able to use her Dependent Daycare FSA to reimburse her for the expense of sending Ann to the day center.

Maria saved \$1,250 last year using her Dependent Daycare FSA for her mom. Her mom loves the beach and the family is planning a long weekend at the shore next summer.



The above illustrations are fictional and based loosely on actual clients. The actual tax savings for a participant in a Flexible Spending Account will depend on the participant's income tax bracket.



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