



## Dependent Care FSA vs. Dependent Care Tax Credit

<b>Dependent Care Flexible Spending Account Savings</b>	
(A) Eligible Expenses (\$5000 maximum for joint filers, \$2500 for others)	\$ _____
(B) Federal Income Tax Rate*	_____ %
(C) FICA Tax Rate**	_____ %
(D) State and Local Tax Rate	_____ %
<b>(E) TOTAL TAX RATE [B + C + D]</b>	_____ %
<b>TOTAL TAX SAVINGS [A x E]</b>	\$ _____
<b>Dependent Care Tax Credit Savings</b>	
(A) Estimated Gross Income (for both filers on joint return)	\$ _____
(B) Eligible Expenses ( <b>\$3000 for one dependent, \$6000 for two or more</b> )	\$ _____
(C) Applicable Tax Credit Percentage***	_____ %
<b>TOTAL TAX SAVINGS [B x C]</b>	\$ _____

### \*Federal Tax Rates (Approximate Only)

	Single	Married	Head of Household
15%	\$6,000 - \$27,950	\$12,000 - \$46,700	\$10,000 - \$37,450
27%	\$27,950 - \$67,700	\$46,700 - \$112,850	\$37,450 - \$96,700
30%	\$67,700 - \$141,250	\$112,850 - \$171,950	\$96,700 - \$156,600

### \*\*FICA Tax Rates Based on Gross Income

Income to \$90,000 - 7.65%
Income over \$90,000 - 1.45%

### Dependent Care Tax Credit Percentages

Adjusted Gross Income	Credit %	Adjusted Gross Income	Credit %
\$0 - \$15,000	35%	\$31,001 - \$22,000	26%
\$15,001 - \$17,000	34%	\$33,001 - \$35,000	25%
\$17,001 - \$19,000	33%	\$35,001 - \$37,000	24%
\$19,001 - \$21,000	32%	\$39,001 - \$41,000	23%
\$21,001 - \$23,000	31%	\$35,001 - \$37,000	22%
\$23,001 - \$25,000	30%	\$39,001 - \$41,000	21%
\$25,001 - \$27,000	29%	\$43,001 - and up	20%
\$27,001 - \$29,000	28%		
\$29,001 - \$31,000	27%		