

# FSA Expense Allocation Worksheet



**Please note:** This is not an enrollment form. Use this worksheet to calculate the estimated annual amount you'll allocate on your enrollment form. It is for your records only, not for PacificSource Administrators, Inc.

## 1. Calculate your monthly expenses

### A. Health FSA

Monthly health insurance deductibles \$ \_\_\_\_\_  
 Monthly coinsurance and copays \$ \_\_\_\_\_  
 Monthly vision care \$ \_\_\_\_\_  
 Monthly dental care \$ \_\_\_\_\_  
 Monthly prescription drugs \$ \_\_\_\_\_  
 Monthly subtotal \$ \_\_\_\_\_

### B. Dependent care

What do you pay per month for dependent childcare or eldercare while you and/or your spouse work, look for work, or attend school? \$ \_\_\_\_\_

### C. Health insurance premiums

\$ \_\_\_\_\_

## 2. How do I save?

To calculate your income tax savings, take-home pay, and monthly savings, fill in the data from A, B, and C in both the pretax and after-tax rows in the right hand column.

	Sample without FSA	Sample with FSA	Your calculation
1. Gross monthly salary	\$ 2,500	\$ 2,500	_____
2. Health FSA expenses (from <b>A</b> above)	\$ 0	\$ 50	_____
3. Dependent care (from <b>B</b> above)	\$ 0	\$ 400	_____
4. Health insurance premiums (from <b>C</b> above)	\$ 0	\$ 200	_____
5. Adjusted salary (subtract lines 2, 3, and 4 from 1)	\$ 2,500	\$ 1,850	_____
6. <b>Income tax</b> (estimated at 19.65%; multiply line 5 by .1965)	\$ 491	\$ 364	_____
7. Net salary (subtract line 6 from 5)	\$ 2,009	\$ 1,486	_____
8. After-tax healthcare (from <b>A</b> above)	\$ 50	\$ 0	_____
9. After-tax dependent care (from <b>B</b> above)	\$ 400	\$ 0	_____
10. After-tax premiums (from <b>C</b> above)	\$ 200	\$ 0	_____
11. <b>Take-home pay</b> (subtract lines 8, 9, and 10 from line 7)	\$ 1,359	\$ 1,486	_____
12. <b>Monthly savings</b> (add lines 2, 3, and 4 and multiply by .1965)		\$ 127	_____
13. <b>Annual savings*</b> (multiply line 12 by 12)		<b>\$ 1,524</b>	_____

Reimbursement for limited flexible spending accounts is limited to vision and dental expenses and sometimes preventive care. This list is not comprehensive and is subject to change. Additional restrictions may still apply. For more extensive lists of eligible expenses, see our Eligible Expenses web page at [PSA.PacificSource.com/Eligible\\_Expenses.aspx](https://www.PacificSource.com/Eligible_Expenses.aspx).

## 3. Generally reimbursable expenses

Acupuncture and chiropractic	Coinsurance and deductibles**	Dental and orthodontia
Bandages and first aid kits	Contact lenses, solution, and	Immunizations and vaccines
Blood glucose and pressure monitors	reading/prescription glasses	Sunscreen (SPF 15+ or broad spectrum)

\* Assumed 19.65% federal and FICA taxes combined. In states with income tax, savings may be as high as 44% depending on your tax bracket.

\*\* Coinsurance and deductibles are only reimbursable if not reimbursed by another source (e.g., secondary insurance).