

Don't lose the
chance to put up
to **\$2,250** back into
your pocket this
year!

Participating in a **Dependent
Care Flexible Spending
Account (DCFSA)** is like
receiving a 30% discount
from your care provider.

How does a Dependent Care FSA work?

A Dependent Care FSA is a flexible spending account that allows you to set aside pre-tax dollars for dependent care expenses, such as daycare, while you work or look for work.

If you are married, eligible dependent care expenses must be incurred to allow both you and your spouse to work. Expenses can be incurred for the care of the following individuals:

1. A dependent of the taxpayer who has not attained age thirteen
2. A spouse or qualifying dependent of the taxpayer, if the spouse or qualifying dependent (1) is physically or mentally incapable of caring for himself or herself; and (2) has the same principal place of abode as the taxpayer for more than half of the year

You choose an annual election amount up to the IRS limit. The money is deposited into your DCFSA account via payroll deductions, divided equally over the plan year. Funds are available to be reimbursed once they have been taken from payroll and deposited into your account.

Why should I enroll in a Dependent Care FSA?

Child and dependent care is a large expense for many families. Millions of people rely on child care to be able to work, while others are responsible for older parents or disabled family members.

If you pay for care of dependents in order to work, you'll want to take advantage of the savings this plan offers. Money contributed to a dependent care account is free from federal and state taxes and remains tax-free when it is spent on eligible expenses. On average, participants enjoy a 30% tax savings on their annual contribution. This means you could be saving up to \$1,500 per year on dependent care expenses!

How do I use my Dependent Care FSA to pay for dependent care expenses?

You can use your Pre-tax Forma Card to pay for eligible dependent care expenses, or pay out-of-pocket and submit a claim for reimbursement.

Qualifying expenses

Dependent Care FSA funds can cover costs for:

- + Licensed day care centers
- + Before school or after school care for children 12 and younger
- + Nanny / Au Pair
- + Nursery schools or preschools
- + Late pick-up fees
- + Summer or holiday day camps
- + Custodial care for dependent adults

What doesn't qualify

Certain expenses are not eligible, for instance:

- Expenses for non-disabled children 13 and older
- Educational expenses including kindergarten or private school tuition fees
- Expenses incurred prior to opening your dependent care FSA
- Food, clothing, sports lessons, field trips, and entertainment
- Overnight camp expenses
- Medical care for dependents

Dependent Care FSA

Helpful hints:

- + You can only be reimbursed for eligible expenses up to your current account balance.
- + You can't change your election amount during the plan year, unless you experience a change in status or qualifying event.
- + Keep your receipts, you will need an itemized invoice for all reimbursement requests.
- + Any unused funds that remain in your account at the end of the year will be forfeited, unless your employer offers a grace period or run-out period for submitting claims.
- + Easily manage your DCFSA benefits through your Forma account online or with the Forma app.

Have questions?

Check out our [FAQ page](#) where you can find more information and details about your benefits, account, and eligibility. Or email support@joinforma.com for other questions.

