



Dependent Care FSA vs. Dependent Care Tax Credit

Dependent Care Flexible Spending Account Savings	
(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	\$ _____
(E) TOTAL TAX RATE [B + C + D]	\$ _____
TOTAL TAX SAVINGS [A x E]	\$ _____
Dependent Care Tax Credit Savings	
(A) Estimated Gross Income (for both filers on joint return)	\$ _____
(B) Eligible Expenses (\$3000 for one dependent, \$6000 for two or more)	\$ _____
(C) Applicable Tax Credit Percentage***	\$ _____
TOTAL TAX SAVINGS [B x C]	\$ _____

*Federal Tax Rates (Approximate Only)

	Single	Married Filing Jointly	Head of Household
15%	\$9225-37,450	\$18,450-74,900	\$13,150-50,200
25%	\$37,450-90,750	\$74,900-151,200	\$50,200-129,600
28%	\$90,750-189,300	\$151,200-230,450	\$129,600-209,850

**FICA Tax Rates Based on Gross Income

Income to \$118,500 - 7.65%

Dependent Care Tax Credit Percentages

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