



part of FuturePlan by Ascensus®



## Dependent Care FSA

Are you paying childcare expenses for your children or disabled dependents while you work?

If so, this account could save you over **\$1,000** per year!\*

### Q. How does it save me money?

Working parents may elect up to \$5,000 each year to set aside on a pre-tax basis for childcare expenses. By avoiding taxes on those funds, many families may save 30% or more, which can easily save you over \$1,000 per year.

### Q. What expenses are eligible for reimbursement?

The account can be used for childcare expenses you incur, while working, for your children under age 13 or an older dependent (e.g. an older child or parent) if he or she is physically or mentally incapable of self-care.

#### Examples of Commonly Eligible Expenses:

- Commonly Eligible – Day Care Center, Preschool, Before and After School Care, Day Camp, Babysitter, Nanny, Au Pair. These expenses have to be primarily for the care of the child.
- Not Eligible – Overnight camp, Kindergarten, Housekeeper, Educational services, Summer School, Tutoring Programs, Boarding School, and Care provided by any individual who is your child under age 19, or anyone you claim as a dependent for federal tax purposes.

### Q. How will I be reimbursed?

You can submit claims throughout the plan year online, from the BPC Benefits mobile app, or on paper, and receive direct deposit reimbursement within 1 or 2 business days. If your provider accepts MasterCard®, you may also pay them directly with your BPC Benefits Card. However you submit your claims, you'll need to provide documentation showing the provider name, dates and type of service, as well as the amount you were charged.

Throughout the year, you'll only be reimbursed up to the amount you've contributed at any given point. However, if your claims exceed that amount at any point, you can still submit the full claim. BPC will simply hold the excess claims and automatically reimburse you when your next contribution occurs.

*\*Actual savings will vary depending on the amount you elect and your applicable federal and state tax rates*

More questions? Reach us at [www.bpcinc.com/contact](http://www.bpcinc.com/contact) to learn more!