How will the dependent care FSA save me money?
The dependent care FSA lets you set aside money for eligible child care or adult care expenses before taxes are deducted taxes from your paycheck. This means the amount of income your taxes are based on will be lower, resulting in a tax savings. In addition, Carilion contributes $10 per pay period, up to an annual maximum of $260, to your Dependent Care FSA when you participate and contribute at least $10 per pay period.

Here's an example of how participating in the dependent care FSA might save you money:

Annual Savings Example	**With FSA**	**Without FSA**
Annual pay	$35,000	$35,000
FSA pre-tax contribution	($2,000)	0
Federal income and Social Security taxes	($7,590)	($8,050)
After-tax dollars spent on eligible expenses	0	($2,000)
Spendable income	$25,410	$24,950
Annual Carilion contribution	$260	0
Difference	$720	
** Sample tax savings assuming a combined tax rate of 23 percent. Actual savings will vary based on your individual tax situation. Please consult a tax professional for more information.*		