

# Tax Savings Calculation Worksheet

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## 1. Plan Year Expenses

Group Insurance Premiums	\$	
Health Care FSA	\$	
Dependent Care FSA	\$	
<b>TOTAL</b>		<b>(A)</b>

## 2. Marginal Tax Bracket

(% paid in Federal, FICA, State taxes, as applicable):  
 Consult your tax advisor if unsure of the correct amounts

\$ \_\_\_\_\_ **(B)**

## 3. Plan Year Tax Savings Using BESTflex Plan\*

**A x B =** \$ \_\_\_\_\_ **(C)**

Electing \$ \_\_\_\_\_ **(A)**

to pay for eligible medical expenses would only cost you \$ \_\_\_\_\_ **(A - C)**

because you would save\* \$ \_\_\_\_\_ **(C)**

by participating in the BESTflex Plan

## 4. Per Paycheck Tax Savings Using the BESTflex Plan

**(C)** / number of pay periods in Plan Year = \$ \_\_\_\_\_

Let's say you make \$3000 a month. Taxes take at least 30% right off the top, leaving you \$2100 in take-home pay. If your medical expenses are \$100 a month and your daycare expenses are \$400, that leaves you \$1600 a month.

**With the BESTflex Plan, you set aside the \$100 for medical expenses and \$400 for daycare, leaving you \$2500 as your taxable, monthly income.**

**After taxes, that leaves you with \$1750 in take home pay, a net gain of \$150 a month or \$1800 a year.**

That's how the BESTflex Plan works.

Note: The salary and tax example shown is a broad approximation of tax liability. You should consult a tax advisor for help with your own situation. Current IRS tax laws control all BESTflex Plan matters



\*Note plan year tax savings is an illustration only.