

Medical FSA Worksheet

A medical flexible spending account (FSA) is an easy way for you to pay for health care costs tax-free. It is important to estimate your out-of-pocket expenses since any unused funds at the end of the year or grace period will be returned to your employer. Use this worksheet to calculate how much you should set aside for your medical FSA.

Estimate your medical expenses

(The IRS allows a maximum contribution of **\$2,700**)

Estimate your annual cost for out-of-pocket medical expenses	
▪ Out-of-pocket costs up to your deductible, along with co-pays or co-insurance	\$
▪ Prescription drugs	\$
▪ Medical supplies (insulin and diabetic supplies)	\$
Out-of-pocket dental, vision and hearing expenses	
▪ Checkups and cleanings	\$
▪ Fillings, X-rays, crowns, bridges, dentures, inlays	\$
▪ Orthodontia	\$
▪ Eye exams	\$
▪ Prescription eyewear – glasses, contact lenses and cleaning solution	\$
▪ Corrective eye surgery – LASIK, cataract, etc.	\$
▪ Hearing aids and batteries	\$
Estimated total out-of-pocket health care expenses	\$

Estimate your annual tax savings from a medical FSA

Enter your estimated total out-of-pocket health care expenses from above	\$
Enter your tax rate ¹ and multiply	x %
This is your estimated annual tax savings by using a medical FSA	\$

¹ Depends on your tax filing status. Please consult your tax advisor with questions.