

Flex Annual Election Worksheet

Now that you know about the many ways that your employer's flex plan can help you take home more of what you earn, take a moment to fill out this Flex Annual Election Worksheet to help you estimate how much money to set aside in the plan. You can even estimate how much you'll save in taxes!

Simply budget for the amounts you'll spend on each type of expense, then add up each category, and calculate your total annual expenses and tax savings. After completing the worksheet, you can use your results to complete your enrollment form for each of the benefits options your employer offers in the flex plan.

Remember to include expenses for yourself, your spouse, and your dependents (up to age 26, regardless of student or marital status). Only budget for known expenses since money left in your account at the end of the year could be forfeited in certain situations. Expenses paid for by insurance, reimbursed already by another plan, or used to claim tax credits and/or deductions, cannot be claimed again in this plan.

Health Care Expenses (for your HCRA)

Medical (amounts not paid by insurance)

Deductibles, co-payments, and co-insurance _____
 Doctor, clinic, and hospital visits _____
 Prescription drugs (regulated or for insurance) _____
 Over-the-counter (OTC) supplies and equipment _____
 OTC drugs (**doctor's prescription required**) _____
 Lab, x-ray, and exam fees _____
 Maternity and well-child care _____
 Chemical dependency programs _____
 Mental health care _____
 Physical therapy and chiropractic fees _____
 Hearing exams and equipment _____
 Transportation and mileage for health care _____
 Other medical expenses _____
TOTAL \$ (A)

Dental (amounts not paid by insurance)

Co-payments, checkups, and exam fees _____
 Fillings, bridges, and crowns _____
 Braces, retainers, and other orthodontia _____
TOTAL \$ (B)

Vision (amounts not paid by insurance)

Co-payments, checkups, and exam fees _____
 Corrective eye surgery and LASIK _____
 Frames, lenses, and prescribed sunglasses _____
 Contact lenses and solution _____
TOTAL \$ (C)

Dependent Care Expenses (for your DCRA)

Dependent child daycare _____
 Dependent adult and elder care _____
 Day camps and pre-school _____
TOTAL \$ (D)

Estimated Total Expenses and Tax Savings

Total health care expenses (HCRA), add A + B + C _____
 Total dependent care expenses (DCRA), add D _____
 Total other reimbursable expenses, if applicable _____
TOTAL ANNUAL EXPENSES \$ (E)
 Estimated tax bracket percentage, see table below _____ % (F)
Total annual tax savings, multiply E x F \$ (G)
 Annual number of paychecks (i.e. 52, 26, 24, or 12) _____ (H)
Tax savings per paycheck, divide G by H \$

Estimated Tax Table

Annual Household Earnings	Estimated Tax Rate
< \$30,000	25%
\$30,000-\$45,000	32%
\$45,000-\$60,000	37%
\$60,000-\$100,000	40%
> \$100,000	45%

** Based on a combined social security, federal, and state income tax rate **



SUPERIORUSA
 B E N E F I T S

Payroll & Third Party Administration

www.superiorusa.com

If you have any questions, please contact SuperiorUSA at (218) 529-2477 or toll free at (877) 529-2477. You can also email us or visit our website for more information, useful tools, forms, and participant account access.