

Use the Flex Plan to pay for daycare

Do you pay for daycare?

You can use the Cafeteria 125 Flexplan to pay for your daycare and save social security taxes and federal withholding taxes?

You can set aside up to \$5,000 a year to be reimbursed through the Flexplan for a savings of \$1,132.50. ($\$5,000 \times 7.65\% = \382.50 , $\$5,000 \times 15\% = \$750 = \$1,132.50$)

Here's how it works:

1. Figure how much you spend on daycare a month and times it by 12.
2. Fill out an enrollment form for the 'dependent care reimbursement' plan.
3. Payroll will deduct 1/12 of that amount from your payroll and send it to PBS, Inc.
4. Get a receipt from your daycare each month and send it along with a claim form to American Fidelity Assurance Co. Flex Account Administration.
5. American Fidelity will send you a reimbursement check or electronically deposit the reimbursement to your financial institution within 5 days.
6. Each quarter you will receive a statement from American Fidelity with your account balance.

You have until January 15th of next year to use your daycare money.

American Fidelity representatives will be in your building to sign you up in October for a November 1st effective date.

If you have questions or would like an enrollment form, please call Terry Massender, Payroll Officer, 241-5030 or email me at massendert@evsd.org.