Flexible Spending Account (FSA) or other reimbursement account

# How much should you be saving?

Finding the right amount to put in your FSA or other reimbursement account is different for everyone. We’re here to help with some tools and questions to find the right amount for you.

## 2022 Review

Fill in this simple worksheet to see how you did last year.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Health care FSA** | **Limited-use FSA** | **Dependent care reimbursement account (DCRA)** | **Transportation account** | **Parking account** |
| 1. Contribution limit | $2,700 in 2022 | $2,700 in 2022 | • Single =  $5,000 in 2019  • Married filing jointly = $5,000 in 2019  • Married filing separately = $2,500 in 2019 | $265/month  in 2022 | $265/month in 2022 |
| 1. Your contribution | /year | /year | /year | /month | /month |
| 1. Your employer’s contribution | /year | /year | /year | /month | /month |
| 1. Total contribution (B + C) | /year | /year | /year | /month | /month |
| 1. Your eligible costs | /year | /year | /year | /month | /month |

Now ask yourself: how did your costs (E) compare to your total contribution (D)?

1. Pretty close — Great job. Using pre-tax money to pay for eligible expenses is a great way to lower your costs.
2. Costs were a lot higher than contributions — That’s ok. If your costs will be similar next year, you might want to think about setting aside more money. Keep in mind, you can’t go over the limit (A).
3. Contributions were a lot higher than costs — Time to take action. Are there any expenses you forgot about? Submit them for reimbursement. Do you have options for rolling over funds or a grace period to spend money into next year? Check with your employer so you don’t lose your money.

## 2023 Planning

Use this quick worksheet to plan how much to put aside next year.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Health care FSA** | **Limited-use FSA** | **Dependent care reimbursement account (DCRA)** | **Transportation account** | **Parking account** |
| 1. Contribution limit | $2,750 in 2023 | $2,750 in 2023 | • Single =  $5,000 in 2023  • Married filing jointly = $5,000 in 2023  • Married filing separately = $2,500 in 2023 | $270/month  in 2023 | $270/month in 2023 |
| 1. Your employer’s contribution | /year | /year | /year | /month | /month |
| 1. Your maximum contribution  (F - G) | /year | /year | /year | /month | /month |
| 1. Your estimated costs (Hint: use last year’s costs (E) and raise or lower it based on what you think you’ll have next year.) | /year | /year | /year | /month | /month |

Things to think about:

1. Can you contribute enough money to cover all or most of your costs (I) without going over your max (H)?
2. Will your costs (I) be much lower than your the limit (F)? Be careful to set aside just enough to cover your costs so you don’t lose unused money at the end of the year.

Remember, we’re here to help. Call HealthPartners Member Services at **952-883-7000** or **866-443-9352**, Monday through Friday from 7 a.m. to 7 p.m. CT.