



Dependent Care - Flexible Spending Account (FSA) through WageWorks

Our employees are eligible for TechProjects' tax-advantaged “**Dependent Care - Flexible Spending Account (FSA)**” benefit program which is administered by **WageWorks®**. Important things to know about the program:

A pre-tax account that pays for eligible dependent care expenses while you work:

- Preschool or before/after school programs
- Summer day camp
- Elder day care

A smart, simple way to save money while taking care of loved ones so you can work.

Why You Need It?

- Save an average of 30% on the dependent care you need*
- Reduce your overall tax burden since funds are withdrawn from your pay check before taxes are deducted
- Take advantage of several convenient, no-hassle payment and reimbursement options

How it Works?

1. Determine how much to contribute
 - a. Estimate how much you will need
 - b. Elect how much to contribute
2. Funds are taken from your paycheck before taxes
3. Start saving up to hundreds of dollars in one year
 - a. Savings result from lower overall taxes

Who Qualifies?

Qualifying dependents include:

- Dependent child* under the age of 13 who lives with you for more than half of the year; or
- A spouse or other tax dependent who resides in the house a minimum of eight hours a day and requires assistance with day-to-day living

How to Manage it?

- Use WageWorks EZ Receipts®
- File a claim and get reimbursed quickly
- View transactions and benefit account balances using a single login
- Skip the receipt and have your provider sign receipts using your mobile device



- Receive confirmation emails when claims are received, processed or paid
- Receive text messages when card verification is required, a transaction is denied or a claim has been processed

How much employee can contribute?

IRS sets the contributions guidelines:

- Changes to your election amount can be made only if there is a:
 - Change in legal marital status
 - Change in number of dependents due to birth, adoption or death
 - Change in employment status
 - Change in cost or coverage charges

Eligible Expenses

Use your Dependent Care FSA to pay for:

- Before/after school care
- Au pair services
- Extended day programs
- Preschool/nursery school
- Summer day camp
- Elder day care

Why Enroll?

- Tax savings
- Wide range of covered expenses
- Easy account management

We have also attached a PPT for your quick access. For further details on the same, please hit the link below:

<https://www.wageworks.com/employers/open-enrollment/mediagallery/dependent-care/>

There are a variety of flyers/brochures/documents that you can download from this site that will explain the program.

Please talk to our HR Department for more details.