

Worksheet for SMART employees

HFSA worksheet for estimating expenses for May - April

Now that you're curious, take a few minutes with this worksheet and calculate how much you could contribute to the HFSA. Make a couple of copies to play with.

Use your checkbook, credit card statement, the old receipt-filled shoebox, and last year's income tax folder to find all the expenses that could be tax-deductible. Those are the expenses that would qualify for HFSA reimbursement. Use these expenses and the lists on page 6 to calculate what you might spend from May to April.

Eligible expenses can be incurred by you and your legal dependents.

It may take a little time to find last year's expenses and to put them in this worksheet, but it could make a difference in your paycheck.

Annual estimated expenses for services expected in the upcoming plan year, May – April, not reimbursed by medical and dental plans	Annual Amount
Medical expenses, such as:	
Deductibles, coinsurance and copayments	\$
Routine exams, school physicals, etc.	\$
Prescription drug copayments	\$
Smoking cessation programs or prescription medicines	\$
Over-the-counter medications	\$
Other eligible expenses*	\$
Dental expenses, such as:	
Deductibles, coinsurance and copayments	\$
Orthodontia, braces, etc.	\$
Dentures, including replacements	\$
Vision care expenses, such as:	
Exams	\$
Eyeglasses or contacts	\$
Contact lens solutions	\$
Vision surgery	\$
Other qualified expenses (See page 6)	\$
Total Annual Estimated Health Expenses:	\$

*Eligible expenses include any expenses considered deductible by the IRS for federal income tax purposes, other than insurance premiums and long-term care expenses. See IRS publication 502 for more information.

The total gives you a good idea of the amount you could elect to place into your HFSA. Consider all other factors that will affect your out-of-pocket health care costs during the upcoming plan year, adjust the amount if necessary, and then record your election on the HFSA enrollment form. It's better to underestimate next year's expenses than to overestimate.