

# Savings Snapshot

You can increase the money you take home each pay period by using a Flexible Benefits Plan. Here is an example of the tax savings an employee earning \$2,200 a month can experience using this great benefit.

<b>Monthly income before taxes</b>	\$2,200	\$2,200
<b>Pre-tax salary deductions</b>		
Health Care FSA contribution	\$ .00	\$ 60.00
Dependent Care FSA contribution	.00	260.00
Employee contribution to health plan	\$ .00	50.00
<b>Total</b>	<b>\$ .00</b>	<b>\$370.00</b>
<b>Payroll taxes</b>		
FICA (7.65%)	\$168.30	\$140.00
Federal income tax (12.16%)	267.52	222.53
State income tax (4%)	88.00	73.20
<b>Total</b>	<b>\$523.82</b>	<b>\$435.73</b>
<b>After tax expenses</b>		
Health care expenses	\$ 60.00	\$ .00
Dependent care expenses	260.00	.00
Employee contribution to health plan	50.00	.00
<b>Total</b>	<b>\$370.00</b>	<b>\$ .00</b>
<b>Spendable income</b>	<b>\$1,306.18</b>	<b>\$1,394.27</b>

Employee's spendable income \$ 22.03 more each week  
 Employee's spendable income \$ 88.03 more each month  
 Employee's spendable income \$1,057.08 more each year



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