

**MOUNT HOLYOKE COLLEGE
2010 DEPENDENT CARE SPENDING ACCOUNT
WORKSHEET**

If you expect to have eligible Dependent Care expenses during the 2010 plan year (January 1 - December 31), you may want to consider using a Mount Holyoke College Dependent Care Spending Account. This worksheet will help you review your anticipated Dependent Care expenses for the 2010 plan year. It will also help you to decide whether to open a Dependent Care Spending Account, and how much to contribute.

SECTION 1

ELIGIBLE DEPENDENTS

According to the Internal Revenue Code, eligible dependents include:

- ♦ Dependent children younger than age 13
- ♦ Your spouse, children older than 13, or any other dependents (for example, your parents) who are mentally or physically unable to care for themselves.

ELIGIBLE DEPENDENT CARE EXPENSES

Please enter the amounts of your anticipated expenses in the spaces provided:

- ♦ Payments (including room and board) to a housekeeper, nanny, or other live-in whose Primary job is to provide dependent care services in your home \$ _____
- ♦ Payments to individuals who provide dependent care services outside of your home _____
- ♦ Elder care center _____
- ♦ Nursery school _____
- ♦ Day-care center _____

TOTAL ANTICIPATED DEPENDENT CARE (January 1, 2010 - December 31, 2010) \$ _____

PLEASE NOTE: According to the Internal Revenue Code, a provider of dependent care services may not be a person you claim as a dependent on your federal income tax return.

SECTION 2

CONTRIBUTION LIMITS

Under federal law, the maximum amount you can contribute to a Dependent Care Spending Account is:

<u>MAXIMUM CONTRIBUTION</u>	<u>IF YOU ARE</u>
\$5,000	SINGLE, OR MARRIED FILING JOINTLY
\$2,500	MARRIED FILING SEPARATELY

IF YOU ARE MARRIED, both you and your spouse must be working in order to use a Dependent Care Spending Account. If your spouse is not working during a month in which you incur eligible dependent care expenses because he or she is a full-time student or is disabled, special provisions apply and you should consult a qualified tax adviser.

In no event may your contributions to a dependent care spending account exceed your earned income for the year, if you are **single** at the end of the year, or the smaller of your or your spouse's earned income for the year, if you are **married** at the end of the year.

SECTION 3

To determine how much you should contribute to a Dependent Care Spending Account, enter the smaller of either

- ♦ THE AMOUNT YOU ENTERED IN SECTION 1 AS YOUR TOTAL ANTICIPATED DEPENDENT CARE EXPENSES; OR
- ♦ YOUR MAXIMUM CONTRIBUTION AMOUNT FROM SECTION 2

Enter amount here: \$ _____

The amount above represents the maximum amount you should consider contributing to a Dependent Care Spending Account in 2010. If you decide to enroll in an account, you should enter this Or an adjusted amount in the space provided for Dependent Care Spending Account contributions on your Enrollment Form.