

**For 2018 new tax changes: 1) child tax credit, 2) dependent care credit/deduction, 3) dependent care FSA (through employer). Do I have to choose one of these only?**

1) - Child Tax Credit: \$2000 for each child under the age of 17 as of December 31st.

2) - Child & Dependent Care Credit: Deducting Daycare & Summer Camps - Child & Dependent Care Credit The amount of the credit is based on whether you have expenses above and beyond any FSA amounts that were designated for dependent care.

3) - Employer FSA Dependent Care Benefits: Plan the Dependent Care FSA account based on how much you plan to spend in the upcoming year on child or adult care expenses. You can contribute to up to a maximum of:

- \$2,500 per year if you are married and file a separate tax return
- \$5,000 per year if you are married and file a joint tax return or if you file as single or head of household

Your maximum contribution may not exceed these earned income limitations:

- If you are single, the earned income limitation is your salary, excluding contributions to your Dependent Care FSA
- If you are married, the earned income limitation is the lesser of your salary, excluding contributions to your Dependent Care FSA, or your spouse's salary

\* **IRS annual contribution limit for 2018.**

No you do not have to choose one or the other, if you qualify you are eligible for all three.