



Muckel Anderson CPAs

A PROFESSIONAL CORPORATION

WE LOVE ACCOUNTING, SO YOU DON'T HAVE TO.

Take Advantage of Flexible Spending Accounts (FSAs). If your company has an FSA, before the plan begins you must specify how much of your salary to convert into tax-free contributions. You can then take tax-free withdrawals next year to reimburse yourself for out-of-pocket medical and dental expenses and qualifying child care costs. Watch out, though, FSAs are “use-it-or-lose-it” accounts—you don’t want to set aside more than what you’ll likely have in qualifying expenses for the year.