

## What's Out There:



### Flexible Spending Account:

- A tax-free account provided through your employer
- Set aside up to \$5,000 of your income for child care costs, and pay no taxes on it

#### Why use it?

- Parents save from **\$1,000 to \$2,500** on taxes
- May make it possible for you to use the Earned Income Tax Credit to save more money

*Ask your employer about the Dependent Care Assistance Plan as part of your Flexible Spending Accounts!*

### Emergency Scholarship Fund:

- If your family has an unexpected crisis, the Day Care Council has special scholarships for you

*If you think you may be eligible, call the Council at 273-0259.*

### Government Funds:

- Provide money for child care to working parents

#### Who uses it?

- Parents who make \$23,880 or less for a family of 2, or \$36,200 for a family of 4
- Government pays all but a small "family share" of the costs

*To find out if you qualify call the Day Care Council at 273-0259.*



### Cornell's Child Care Grant for Employees:

- Money for child care provided to Cornell employees

#### Why use it?

- Cornell provides up to **\$5000** to cover child care costs

*Application period begins in August. Contact CU Human Resources at 255-3936 for more info.*

### Federal Tax Credit:

- Reduces tax money you owe

#### Why use it?

- Families can claim up to \$3,000 in child care expenses for one child, or \$6,000 for 2 or more.
- The credit covers from 20% to 35% of your child care costs.

### New York State Tax Credit:

- Is refundable
- Even if you owe zero, you can still get a refund!

*By using both the Federal and State tax credits, a family can save up to \$2,205 for one child or \$4,410 for 2 or more.*

Check with a tax preparer, visit

<http://www.irs.gov> for federal info.,  
<http://www.tax.state.ny.us> for state credit details, or call 1-800-829-1040.

### Earned Income Tax Credit:

- Refundable credit for working families with lower incomes

- A family with one child earning less than \$28,000 can receive up to \$2,428
- If you are eligible, you can also get FREE tax preparation!

*Call 277-4545 for more info.*

## The Tompkins County Early Education Partnership:



The Early Education Partnership believes that *every family should have access to quality affordable child care.*

The Partnership also feels that child care staff should not have to subsidize the cost of care through unacceptably low wages.

The Partnership aims to help all families pay for child care through a universal system which combines public, private, and charitable funds.

*Quality Child Care Affordable to All*

## The Early Education Partnership

*A Community project of:*

The Tompkins County Chamber  
of Commerce

[www.tompkinschamber.org](http://www.tompkinschamber.org)



&

The Day Care and  
Child Development Council  
of Tompkins County

[www.daycarecouncil.org](http://www.daycarecouncil.org)



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# Child Care Is Expensive We Can Help!



**Why throw this  
away?**

*Learn how you can save  
**thousands of dollars**  
on child care!!!*