

## Important Information about the 2025 Dependent Care Subsidy

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A college-paid subsidy of \$855 to \$3,421 per year is available to help offset the cost of dependent care for Smith employees who meet all of the following criteria:

- Currently enrolled in a dependent care spending account with a contribution of at least \$100 for the 2025 plan year. (Refer to the plan description for additional details on eligible dependent care expenses.)
- Have household family income of \$81,760 or less
- Filed a joint or head-of-household federal income tax return for the 2024 tax year

Please note the following conditions:

- The subsidy is prorated for employees who work less than full-time.
- For current employees, the subsidy is based on total family income in the prior tax year (2024 tax return). There are no mid-year adjustments.
- For new employees, the subsidy is based on current Smith salary OR prior-year family income, whichever is higher. Subsidy applications must be submitted within 30 days of the date of hire.
- The plan year for the subsidy runs from April to December. You may apply later in the year, though retroactive payments / adjustments are not made.
- The subsidy is not based on financial obligations or family size.
- Family income must be verified by a signed, filed federal 2024 income tax return.
- The dependent care subsidy is deposited proportionately into a dependent care flexible spending account each pay cycle from April (or later if the employee is approved later in the year) through December. This amount is in addition to the amount elected by the employee, unless the employee's household has already elected the annual limit of \$5,000, in which case the employee's election will need to be reduced.

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**This subsidy program is funded in full by Smith College, and the college reserves the right to amend, modify, or terminate the program at any time.**

<b><u>Family Income</u></b>	<b><u>Subsidy of up to:</u></b>
\$34,306 or less	\$3,421
\$34,307 to \$42,216	\$2,994
\$42,217 to \$50,126	\$2,566
\$50,127 to \$58,036	\$2,138
\$58,037 to \$65,946	\$1,711
\$65,947 to \$73,857	\$1,283
\$73,858 to \$81,760	\$855