



MIT CENTER FOR WORK, FAMILY & PERSONAL LIFE

77 Massachusetts Avenue, Room 16-151, Cambridge, MA 02139

Telephone: 617.253.1592 • Fax: 617.253.2609

Email: worklife@mit.edu Web site: <http://hrweb.mit.edu/worklife/>

Saving Money on Child Care Expenses

<p>MIT's Dependent Care Reimbursement Account For details, go to: http://web.mit.edu/hr/benefits/reim_dep.html</p>	<p>The MIT Dependent Care Reimbursement Account allows eligible employees to set aside pre-tax earnings for planned dependent care expenses incurred while at work. You may reduce your tax liability and increase your spendable income by using a Reimbursement Account to pay for eligible dependent care expenses that you would otherwise pay for with after-tax income.</p>
<p>MIT's Child Care Scholarship Programs For details, go to: http://hrweb.mit.edu/worklife/scholarship.html</p>	<p>MIT offers two scholarship programs for eligible MIT families with children enrolled in MIT's child care centers, Technology Children's Centers in Cambridge, and Lincoln Laboratory Children's Center in Lexington: the Child Care Scholarship Program for MIT Employees and Postdoctoral Associates; and the Child Care Scholarship Program for MIT Graduate Students and Postdoctoral Fellows.</p>
<p>Federal Child Care Tax Credit For details, go to:</p> <ul style="list-style-type: none"> ✧ IRS.gov, Topic 602 - Child and Dependent Care Credit http://www.irs.gov/taxtopics/tc602.html ✧ IRS.gov, Publication 17, chapter 34 – Child and Dependent Care Credit http://www.irs.gov/publications/p17/ch34.html ✧ IRS.gov, Publication 503 (2004), Child and Dependent Care Expenses http://www.irs.gov/publications/p503/ 	<p>If you paid someone to care for a child under 13 so you (and your spouse if you are married) could work or look for work or one of you was a full-time student or disabled, you may be able to claim the tax credit for child and dependent care expenses.</p>
<p>Massachusetts Child Care Subsidy Programs For details, go to:</p> <ul style="list-style-type: none"> ✧ Child Care Resource Center, "Financial Assistance for Massachusetts Families" (pdf): http://ccrcinc.org/pubs/financial_assistance.pdf ✧ MassResources.org - click on "Child Care and Preschools": http://www.massresources.org/ 	<p>If you (and your spouse if you are married) are working or a full-time student, you may be eligible for one of several state or federal child care subsidy programs. However, eligibility is generally restricted to very low-income working families and to undergraduate students. Additionally, waiting lists are common for those who do meet the criteria, as funding is limited.</p>