

Drs. Argeros, Plourde, and Lui
Contemporary Dentistry and Implantology
113 Lowell Street Peabody, MA 01960
Phone (978) 532-0288 Fax (978) 977-6382
www.peabodyimplantdentist.com

How Uncle Sam Can Help Pay For Your New Smile

For this example, we assume an adjusted gross income of \$65,000 and a 25% tax bracket. For this situation, any dental treatment beyond 7.5% of AGI (\$4875) is fully tax deductible.

If your treatment for implant or cosmetic dentistry is \$50,000, then \$45,125 is fully tax deductible. By taking this deductive on your tax return, you receive a tax refund of roughly \$11,281.

A home equity loan for the full amount of treatment (\$50,000) would have a payment of roughly \$430 per month (assuming a 6.15% rate for 15 years). The interest on this loan would be fully tax deductible over the loan's life.

If the tax refund was applied immediately to the loan and the loan was refinanced, the new payment would be approximately \$329 with the interest portion of the loan being again tax deductible over its life.

By getting your care done today, not only do you get it done locking in your cost in today's dollars (the average cost for complex dental care increases 5-7% yearly!) but the IRS benefits to you are significant from a tax standpoint. The IRS will literally give you \$11,281 back on your taxes to benefit your health!