



Insurance.com Clarifies Which Healthcare Costs are Tax-Deductible

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Important expense distinctions are explained prior to April's tax filing deadline

Foster City, CA – March 19, 2020 – [Insurance.com](https://www.insurance.com), a one-stop destination for unbiased, expert advice on health, life, and auto insurance, just published important information to help taxpayers navigate which health-related costs are deductible.

This timely report explains eligibility rules around who qualifies for medical-expense tax deductions. Most people don't have enough health care costs to make them eligible -- more than 7.5% of their adjusted gross income (for 2019 returns). In order to deduct health care expenses, the costs must exceed 7.5% of your adjusted gross income.

The good news is that health insurance premiums that you pay are often tax-deductible. The portion paid by an employer cannot be deducted by the employee. In addition, nearly all other out-of-pocket medical expenses might be deductible. This includes co-payments and deductibles for:

- Medical appointments
- Essential surgeries
- Many medical tests
- Service animals
- Wigs for patients with hair loss resulting from illness

"We understand that many people aren't aware of which health-related costs can be tax-deductible and to what extent," explains Les Masterson, Insurance.com managing editor. "We consulted with tax experts to create a resource that consumers can use to capture all their qualifying health deductions."

Tax professionals suggest that items prescribed or recommended by medical professionals are likely tax-deductible, while over-the-counter medications and vitamins typically don't qualify as deductible costs.

Self-employed individuals should be aware that many may be able to write off health insurance premiums from their adjusted gross income, and the report provides specific instructions on what can be reported where on their Form 1040.

The complete report, "[Are health insurance premiums tax-deductible?](#)" includes an infographic designed to help consumers view at a glance what may or may not be deductible.

Les Masterson is available to discuss how consumers can consider addressing health issues in a way that may help them qualify for tax deductions.

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