



Benefit Option: Transportation Plan

A Transportation Plan is an employer-sponsored benefit program that allows you to set aside pre-tax funds in separate accounts to pay for qualified workplace mass transit and parking expenses.

Why Should I Enroll?

Mass transit has always been eco-friendly and a great way to get some work done on your commute, but there is a new reason to get excited about your commute. Participating in a Transportation Plan puts money back in your wallet. Contributions to a Transportation Plan are free from federal income, Social Security, and Medicare taxes and remains tax-free when they are reimbursed for eligible expenses. If you pay for mass transit, van-pooling, or parking on your commute to work, you'll want to take advantage of the savings this plan offers.

Benefit Type	Monthly Contribution	Annual Tax Savings*
Transit Only	\$130	\$431
Parking Only	\$250	\$830
Both Transit & Parking	\$380	\$1,261

*For illustrative purposes only. Based on a 7.65% FICA, 15% federal tax, and 5% state tax. Your tax situation may be different. Please be sure to consult your tax advisor.

How Much Can I Contribute?

Monthly limits are set by the IRS. Currently, contributions for transit and van-pooling are limited to \$130 per month. Parking contributions are limited to \$250 per month. Your monthly balance is carried forward and you can make adjustments to your contribution, join, or terminate plan participation at any time.

Advantages of a Transportation Plan

- Increase your take-home pay by reducing your taxable gross income
- Helps you budget for transportation expenses
- Convenient access to your funds

MASS TRANSIT

TRANSIT PASSES, TOKENS, FARE CARDS, VOUCHERS, OR SIMILAR ITEMS ENTITLING YOU TO RIDE A MASS TRANSIT VEHICLE TO OR FROM WORK. THE MASS TRANSIT VEHICLE MAY BE PUBLICLY OR PRIVATELY OPERATED AND INCLUDES BUS, RAIL, OR FERRY.

VAN-POOLING

VAN-POOLING IS NOT TO BE CONFUSED WITH CARPOOLING. VAN-POOLING REQUIRES A COMMUTER HIGHWAY VEHICLE WITH A SEATING CAPACITY OF AT LEAST 7 ADULTS, INCLUDING THE DRIVER. AT LEAST 80% OF THE VEHICLE MILEAGE MUST BE FOR TRANSPORTING EMPLOYEES BETWEEN THEIR HOMES AND WORKPLACE, WITH EMPLOYEES OCCUPYING AT LEAST ONE-HALF OF THE VEHICLE'S SEATS (NOT INCLUDING THE DRIVER'S SEAT).

PARKING

GET REIMBURSED FOR PARKING EXPENSES INCURRED AT OR NEAR YOUR WORK LOCATION OR A LOCATION FROM WHICH YOU CONTINUE YOUR COMMUTE TO WORK BY CAR POOL, VAN POOL, OR MASS TRANSIT. OUT-OF-POCKET PARKING FEES FOR PARKING METERS, LOTS, AND GARAGES QUALIFY. PARKING AT OR NEAR YOUR HOME DOES NOT QUALIFY.

For more information,
please contact

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or

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