

# Transit Qualified Parking Salary Reduction

Name \_\_\_\_\_

(Please print)

Circle Location:        IL / DC / CT / PA

Mark selection

<input type="checkbox"/>	New
<input type="checkbox"/>	Change

To cancel or change participation in the transit program, notify HR **by the 6th of the month** for the following month's benefit.

## Mass Transit & Parking Programs

Commonly referred to as a commuter or parking plan, is an IRS regulated program that offers employees the opportunity to save by reducing taxable income. By participating in the Transit Benefit you use pre-taxed dollars to pay for the cost of your commute to work. ALA offers this program for Transit or Parking costs you incur as part of your commute to work. If you use mass transit and pay for parking at a park-and-ride facility, both expenses are eligible as long as you do not exceed the limits. Maximums are \$300/month for the mass transit and \$300/month for park-and-ride.

## Park and Ride.

### Parking Transit Program

The Parking Transit Program reimburses a participant for certain commuter-related parking expenses with pre-tax funds. The parking must be at or near place of work and / or near a location from which you commute. Participants elect to have payroll deductions made and their funds are to be used in the month the benefit deduction is taken.

Reimbursements are received by submitting a claim with copies of paid receipts with reimbursement form within 90 days for incurred expense directly to accounts payable. Participants may receive reimbursements up to the total monthly amount contributed in the account when they submit a claim for that month. The receipts of paid parking services must be incurred while the participant is an eligible employee and participating in the plan.

### Important Points about Parking

If a participant terminates employment, participation in the plan will also end. Any remaining balance in the account can be claimed with receipts for the period prior to the termination date. Funds must be available in the account to be reimbursed.

IRS sets limits allowed to spend in any given month.

Your spouse or dependent's commuter expenses are not eligible for reimbursement. Expenses submitted through this benefit cannot be resubmitted through an income tax return.

\*Please note that IRS regulations do not permit reimbursements for expenses older than 180 days from the time at which the expense was incurred.

\_\_\_\_ (initial) I understand that in compliance with IRS rules: unused pre-tax balance remaining on the account at termination / end of participation **are forfeit and cannot be refunded.**

\_\_\_\_ (initial) To cancel or change participation notify HR **by the 6th of the month** for the following month's benefit.

Participation effective date _____	Monthly Benefit Election _____ (monthly \$300 maximum)
Signature _____	Date _____

Reimbursements will be done for up to 90 days prior to date of request, any amounts prior to that are forfeit.

**SEE NEXT PAGE TO APPLY FOR REIMBURSEMENT**

