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COMMUTER AND PARKING ELECTION FORM

You are required to complete this election form at the beginning of each Plan Year.

A new election form should also be completed if you require a change to your monthly election amount(s).

Plan Year _____ Company Name _____

Part A. Employee Information (All Fields Are Required)

Name _____ Date of Birth _____ Date of Hire _____

Address _____ City, State, Zip _____

Social Security # _____ Phone Number _____

Email _____

Part B. Elections (Please elect one or more of the following options)

Monthly Plan Limits

Transit Pre-tax Monthly Election _____ Plan Year _____ Monthly Limit _____

Transit Post tax Monthly Election _____

Parking Pre-tax Monthly Election _____ Plan Year _____ Monthly Limit _____

Parking Post tax Monthly Election _____

Part C. Participant Information

Your Commuter Reimbursement Account can be rolled over from month to month and year to year while you are actively employed with your company so you won't lose your unused funds. You are not able to use the transportation funds for expenses incurred after your last date of service with your employer.

Per IRS Regulations You must use your FBA Card to be reimbursed from your Transit reimbursement account. Manual reimbursements are not permitted

Part D. Plan & Cardholder Agreement

I understand that:

1. I will be issued a benefits card associated with my Commuter account. A \$15 fee will be assessed for lost or stolen cards that need to be canceled and reissued. A \$10 expedited shipping charge is applicable if rush shipping is selected.
2. I am enrolling in a qualified plan and a description of the plan has been made available to me. I must use the funds I have elected to my reimbursement account(s) exclusively for qualifying parking, mass transit and/or van pooling expenses incurred by me to travel to and from my place of employment. Upon my termination of employment, I will have a grace period to submit claims for reimbursement. Any funds remaining in my reimbursement account(s) at the end of the grace period will be forfeited.
3. My elections must remain in effect on a month to month basis. If I wish to increase or decrease my monthly election amount, I must submit a new claim for by the cutoff date established by my employer.
4. The pre-tax elections are limited to IRS maximums which are determined each year and are subject to Section 132 rules. Any post-tax elections are deducted from my payroll after taxes and will be used to compliment my pretax deduction for point-of-sale transactions.
5. My out-of-pocket expenses must be incurred while I am an eligible participant to be considered for reimbursement.
6. I cannot itemize and deduct my out-of-pocket expenses again on my IRS form 1040 for any accounts in which I am enrolled.

I hereby authorize my employer to deduction from my salary, or other compensation, the required contributions for the amounts I have elected above. I agree to comply with the terms and conditions of the plan.

Employee's Signature _____ Date _____

Accepted and agreed to by (Employer's Signature) _____ Date _____



Employee FAQ:

What is a commuter account?

A commuter account is an employer-sponsored benefit program that allows you to set aside pre-tax funds in separate accounts to pay for qualified mass transit and parking expenses associated with your commute to work.

Why should I participate?

Contributions to a commuter account are deducted from your paycheck on a pre-tax basis, reducing your taxable income. You can save an average of 30% on your eligible transit and parking expenses.

What is a qualified mass transit expense?

Qualified expenses include 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.

What qualifies as 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 percent 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).

What is a qualified parking expense?

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, garages and lots qualify. Parking at or near your home is not an eligible expense.

Can I use my commuter account for commuting expenses like tolls and gas?

No. Benefits may not be used for tolls, gas, mileage or other personal commuting expenses.

Can I use my commuter account to pay for business or personal travel expenses?

No. You can only use commuter account funds to pay for your regular commute between your home and office on mass transit or van-pools.

Whose commuter expenses are covered?

Qualified expenses include those incurred for your transportation between your residence and worksite. Expenses for your spouse or dependents are not eligible.

Is there a limit to how much I can contribute?

Yes. Monthly limits are set by the IRS. Currently, contributions for transit and van-pooling are limited to \$315 per month. Parking contributions are limited to \$315 per month. Any monthly expenses above these limits cannot be exempt from taxes and cannot be applied to future months.

How does it work?

You authorize your employer to deduct a pre-tax amount for parking and/or van-pooling/transit from each paycheck, up to the IRS limits stated above. You pay for the qualified transportation with your benefits debit card or you can pay out of pocket and then file a claim for reimbursement.

Can I change my election?

Yes. You can make adjustments to your contribution, join, or terminate plan participation at any time.

What happens if I don't use all of my funds at the end of the plan year?

The money left in your account may be carried over into the next plan year, if you continue to participate in the plan.

Do I need to keep my receipts?

Yes. A valid receipt should have the merchant name, date, amount of expense and a description of the purchase for a transportation pass or parking. If you are not given a receipt, a signed claim form will be acceptable showing the amount of the expense that you incurred for that time period.