



## Overview of Transit and Parking Plans

The Transit and Parking plans are similar to the Flexible Spending Account program in that they allow one to contribute on a pretax basis for the reimbursement of qualified transportation expenses incurred while commuting to and from work and parking expenses at a facility on or near work facilities. The IRS sets a monthly disbursement limit for the transportation and parking accounts, which may change from year to year.

- **Qualified Transportation Account – requires debit card use (no reimbursements permitted):** Qualified expenses include transit costs incurred for commuting to and from work including rail, bus, subway, uberPool, Lyft and ferry. Van Pooling expenses may qualify provided the van is primarily used as a commuting vehicle, and has seating capacity for at least 6 adults not including the driver.
- **Qualified Parking Account – may use debit card or claim reimbursement:** Qualifying expenses include parking to commute to work or parking at your place of work.

## Transit and Parking Enrollment, Changes and Reimbursements

- **ENROLLMENT:** One may enroll in the **Transportation/Parking Reimbursement Account** by completing and submitting an enrollment form to the Employer prior to the beginning of the month in which participation is to begin. The Employer will update payroll deductions and inform CBIZ Flex of the election.
- **CHANGES:** For the **Transportation/Parking Reimbursement Account** the participant may change his or her deduction amount as often as monthly. Changes must be submitted to the Employer prior to the beginning of the month.
- **CLAIMS – only applicable to Parking expenses:** Participants are required to complete a claim form to submit for reimbursement. The required itemization should include the following information: name of the transit provider, date(s) of expenses incurred, and the amount charged. Claims may be submitted online at <https://myplans.cbiz.com> or via the “Myplans” mobile app.
- **Funds Availability:** Unused balances at the end of the plan year will be transferred into the new plan year to be used for expenses occurred in the new plan year.
- **EXCESS BALANCES:** If an excess balance begins to accumulate in the account, consider changing the deduction amount in order to exhaust any excess funds in the account. Excess balances will be forfeited after termination.