

# Parking and Transit Plans

The Parking and Transit Plan allows individuals to contribute on a pretax basis for the reimbursement of qualified parking and transportation expenses incurred to park near or commute to work.

## WHAT IS A PARKING AND TRANSPORTATION PLAN?

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

## ENROLLMENT, CHANGES, AND REIMBURSEMENTS

- Participants enroll in the Parking and Transit Plan by submitting an enrollment form to their employer before the beginning of the participation month. The employer will then update payroll deductions and inform CBIZ Flex of the election.
- Participants may change their deduction amount on a monthly basis for Parking and Transit Plans. Changes must be submitted to the employer prior to the beginning of the month.
- Participants are required to submit a claim form for reimbursement.
  - The required claim form should include name of the parking provider, date(s) of expenses incurred, and the amount charged.
  - Claims may be submitted online through the Consumer Portal at [myplans.cbiz.com](https://myplans.cbiz.com) or through the *My Plans by CBIZ* mobile app.
- The IRS mandates that ONLY a debit card, like the CBIZ Debit Card, can be used for Transit expenses.
- Unused balances at the end of the plan year will be transferred to use during the new plan year.
- If an excess balance accumulates in the account, participants should consider changing the deduction amount in order to exhaust any excess funds. Excess balances will be forfeited if employment is terminated.



## FREQUENTLY ASKED QUESTIONS

### How much can I have deducted from my paycheck?

the IRS sets a monthly disbursement limit for Parking and Transit Accounts which may change from year to year.

### What happens to any money that is not used?

Any unused money will automatically be rolled over each month. It can be used for future claims, as long as it does not exceed the IRS monthly maximum. If you have funds remaining at the end of the plan year in your account, the balance will be transferred to the new plan year.

### What is the deadline for submitting claims for the Parking Plan?

Your employer establishes the time frame for submitting claims for reimbursement.

### Can the CBIZ Debit Card be used to purchase transit passes at a grocery store or drug store?

No, these retailers have a merchant code for eligible pharmacy and grocery items. The card will reject the pass as an ineligible expense.

### What happens to any funds when employment terminates?

If you leave your current employer, you lose access to your current Parking and Transit Plan along with any remaining funds on the official date of termination. Any unused commuter benefit funds will be returned to the company. Under IRS regulations, the employer cannot refund unused balances back to the participant.

