

Put More Money In Your Pocket!!!

Save 23-36 Percent On Your Parking And Transportation Expenses

How?

Read On

Transportation Benefit Reimbursement Plans

How does a Parking, Transit Passes and Van Pooling Reimbursement Plan Work?

- Deduct up to \$185 per month for parking near your work or transit.
- Deduct up to \$100 per month for van pooling, BART, train, or other public transportation expense to your work
- The maximum reimbursement up to the above limits is calculated on a monthly basis.

How do you pay pre-tax for Transportation Expenses?

- Pay for Transportation Expenses by pre-tax salary reduction.
- You estimate the amount of the monthly expense and any unused funds are carried forward to the next month.

How does the employer make deductions from the employee's checks?

- Once a month Pacific Benefits sends a list bill to the employer to show the expected deductions.
- The employer makes any needed changes and transfers the corrected amount into a separate designed checking account. Pacific Benefits then reimburses you from this account.

How does the reimbursement process work?

- Fill out a claim form (Voucher) and attach either a cancelled check, bill or receipt for either the parking, transit passes or van pooling expenses stating the amount and period covered and certifying that these are work-related expenses (no parking for football games on the weekend). The Voucher can be faxed or mailed to Pacific Benefits.
- Pacific Benefits reimburses you by check sent to the employer.

What authorizes Transportation Benefit Reimbursement Plans?

The Balanced Budget Act of 1997, Sec. 1072 amended IRC Code Sec. 132 (f) to allow eligible employees to elect qualified parking, transit passes and vanpooling expenses as pre-tax benefits effective January 1, 1998. Employees can elect to deduct up to \$185.00 a month from their paycheck before taxes to pay for their parking and up to \$100.00 a month before taxes for van pooling expenses and for transit passes such as B.A.R.T. and M.U.N.I.. A Parking, Transit Passes and Van Pooling Reimbursement Plan establishes the procedure to process these expenses on a pre-tax basis.

Who can participate?

All individuals classified as **employees** by the IRS can participate.

How a Transportation Benefit Plan Benefits the Employees Monthly Pay.

	Without Plan	With Plan
Gross Salary	\$2,000	\$2,000
Parking Fees	0	175
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Taxable Salary	2,000	1825
Withholding Taxes (31.65%)	633	578
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After-Tax Income	1367	1247
Parking Fees	175	0
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Monthly Net Pay	\$1,192.00	\$1,247.00