

**Transportation Benefit Plan**  
**Compensation Reduction Agreement**

**For The Employees of**

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(See reverse side for rules and regulations)

**Name of Employee:** \_\_\_\_\_ **Social Security No.:** \_\_\_\_\_

**Effective Election Month:** \_\_\_\_\_  
(Must be a full calendar month)

I hereby elect to reduce my taxable compensation in the following amount(s) and for the following benefits listed below. I understand that these amounts will be the same each month unless changed by me in writing. If changed, written notice must be given to my employer by the 20<sup>th</sup> of the month preceding the month of change.

**Qualified Parking:** \$ \_\_\_\_\_ per month  
(Maximum is \$185 per month)

**Van Pooling and/or Transit Passes:** \$ \_\_\_\_\_ per month  
(Maximum is \$100 per month)

I hereby certify that I have received a Brochure regarding my "Transportation Benefit Plan" and have read and understand how the Plan operates. I certify that I have read the "rules and regulations" on the reverse side of this form and I agree to all terms and conditions of the Plan.

Date Signed: \_\_\_\_\_ Employee Signature: \_\_\_\_\_

Administered by Pacific Benefit Consultants, Inc.  
1-800-800-2090 or 1-916-363-2101

## **Some Rules and Regulations for your Transportation Benefit Plan**

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- ✓ Only employees as defined in Sec. 132-1 (b)(2)(i) are eligible to participate. Specifically excluded are Sole-Proprietors, Partners, more than 2% shareholders in a Sub-S Corporation, independent contractors and leased employees.
  - ✓ Compensation may only be reduced for expenses not yet incurred; i. e. elections must be made and compensation reduced in advance of the month for which expenses are claimed.
  - ✓ Compensation amounts that have been reduced are never refundable in cash. They must be used in the Plan or forfeited.
  - ✓ Compensation amounts that have been reduced and not expensed in the current month may be carried forward until used. Amounts that have not been used in the current Plan Year may be carried over to the next Plan Year.
  - ✓ Upon termination of employment there are no refunds of amounts not used.
  - ✓ Monthly elections automatically renew unless changed in writing by the employee. Any changes are prospective only.
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