

What are Transit and Parking Accounts?

The Transportation Equity Act for the 21st Century allows you to save taxes on your transit and parking expenses related to your daily commute to work. There is one account for each type of expense: a Transit Account and a Parking Account.

How do I Save Money?

Because your account deductions are pretax, you can save on the out-of-pocket commuting and parking expenses that you incur. Your money goes further because you never have to pay tax on the money set aside for these accounts.

What are the Maximum Contributions?

The IRS limits the amount of funds that you can contribute and be reimbursed with these accounts. Currently the 2023 limits are:

- Transit Account is \$300 per month
- Parking Account is \$300 per month

If you don't spend all the money you set aside, you may carry it forward to a future month for qualified expenses. Amounts remaining in accounts upon your termination are forfeited.

When do I get reimbursed?

The Advantage Group (TAG), our plan administrator, pays all claims according to a schedule established the company. TAG processes all claims within one business day of receipt. Unless your claim is denied, you can expect to receive reimbursement on our next scheduled payout date.

Since claims are reimbursed based on what has been deducted from your paycheck and services fully rendered, there may be a delay in

getting claims reimbursed. You can minimize this by submitting claims in a timely manner.

How does money get into my account?

You choose the *monthly* amount you want to contribute to each account. Each pay period, your contributions to the account are deducted from your paycheck and applied to your account. You may change your election for future pay periods by contacting TAG.

What commuting expenses are eligible?

Transit expenses include mass transit costs, such as trains, subways and buses. Parking expenses include costs for parking at mass transit facilities, parking lots at (or near) your work or where you access your car/vanpool.

How do I get reimbursed?

1. Rapid Claim Process (Parking only)

Step 1 – Submit a reimbursement claim through TAG's website or via fax or mail.

Step 2 – Include Required Documentation

Step 3 – Receive reimbursement via direct deposit or mailed check.

Note: Expenses must be submitted within 180 days from date of purchase to be eligible for reimbursement.

2. Debit Card Purchases (Transit or Parking)

Use your TAG Benefits Card at eligible transportation agencies. The allowable cost of your purchase will be deducted directly from your commuter account.

More Information:

The Advantage Group Website

- www.enrollwithtag.com
- Online Claim Entry
- Account Information