



Maximize

your savings on mass-transit and parking expenses with commuter accounts.

Sign up during open enrollment.

Put money back in your wallet by using tax-free dollars to pay for your commute by bus, rail, ferry and any parking near these commuter stations or your workplace.

Qualified Transportation Fringe Benefit: For taxable years beginning in 2024, the monthly limitation under for transportation in a commuter highway vehicle and any transit pass is \$315. The monthly limitation regarding the fringe benefit exclusion amount for qualified parking is \$315.

To learn more about how Commuter Accounts work and see if one is right for you, visit www.DifferenceCard.com/FSAAccounts/Commuter.



The Difference Card

Employee FAQ: Commuter Accounts



What is a commuter account?

A commuter account is an employer-sponsored benefit program that allows you to set aside pre-tax funds in separate accounts to pay for qualified mass transit and parking expenses associated with your commute to work.

Why should I participate?

Contributions to a commuter account are deducted from your paycheck on a pre-tax basis, reducing your taxable income. You can save an average of 30% on your eligible transit and parking expenses.

What is a qualified mass transit expense?

Qualified expenses include transit passes, tokens, fare cards, vouchers, or similar items entitling you to ride a mass transit vehicle to or from work. The mass transit vehicle may be publicly or privately operated and includes bus, rail, or ferry.

What qualifies as van-pooling?

Van-pooling is not to be confused with carpooling. Van-pooling requires a commuter highway vehicle with a seating capacity of at least 7 adults, including the driver. At least 80 percent of the vehicle mileage must be for transporting employees between their homes and workplace with employees occupying at least one-half of the vehicle's seats (not including the driver's seat).

What is a qualified parking expense?

Get reimbursed for parking expenses incurred at or near your work location or a location from which you continue your commute to work by car pool, van-pool or mass transit. Out-of-pocket parking fees for parking meters, garages and lots qualify. Parking at or near your home is not an eligible expense.

Can I use my commuter account for commuting expenses like tolls and gas?

No. Benefits may not be used for tolls, gas, mileage or other personal commuting expenses.

Can I use my commuter account to pay for business or personal travel expenses?

No. You can only use commuter account funds to pay for your regular commute between your home and office on mass transit or van-pools.

Whose commuter expenses are covered?

Qualified expenses include those incurred for your transportation between your residence and worksite. Expenses for your spouse or dependents are not eligible.

Is there a limit to how much I can contribute?

Yes. Monthly limits are set by the IRS. Currently, contributions for transit and vans pooling are limited to \$300 per month. Parking contributions are limited to \$300 per month. Any monthly expenses above these limits cannot be exempt from taxes and cannot be applied to future months.

How does it work?

You authorize your employer to deduct a pre-tax amount for parking and/or vans pooling/transit from each paycheck, up to the IRS limits stated above. You pay for the qualified transportation with your benefits debit card.

Can I change my election?

Yes. You can make adjustments to your contribution, join, or terminate plan participation at any time.

What happens if I don't use all of my funds at the end of the plan year?

The money left in your account may be carried over into the next plan year, if you continue to participate in the plan.

Do I need to keep my receipts?

Yes. A valid receipt should have the merchant name, date, amount of expense and a description of the purchase for a transportation pass or parking. If you are not given a receipt, a signed claim form will be acceptable showing the amount of the expense that you incurred for that time period.