2020 Transportation Plan
Election Form/Compensation Reduction Agreement

Employer Name_____ Plan Year_____ Start date_____

Employee Name_____ Social Security Number_____

Address_____ City_____ State_____ Zip_____

I have reviewed the terms of the Transportation Fringe Benefit Plan. I understand that I may elect coverage under the Plan to pay for my share of the cost of Transportation Benefits with pre-tax dollars.

Election of Pre-Tax Benefits under the Transportation Fringe Benefit Plan

I elect to receive the following coverages under the Plan. I understand that an amount equal to the annual costs, divided by the number of pay periods in the Plan Year (not counting the third pay period ending in any month), will be deducted from each of my paychecks (other than third paycheck ending in any month), unless another method is prescribed by the Administrator, to pay for the coverages that I elect.

Check all boxes that apply

☐ ***Transit Passes:*** Beginning with the paycheck I will receive on_____, I authorize my Employer to deduct $_____ per pay cycle ***($270 per month maximum)*** on a pre-tax basis from my paycheck to pay for Transit Pass(es). **(*Note: You may not elect Transit Pass(es) and Commuter Highway Vehicle Benefits for more than $270 per month combined).** I intend to use my Transit Pass(es) to pay the fare for the following means of public transportation:

Name of Organization Providing Transit Pass(es): _____

Form of Public Transit: _____

Monthly Cost of Mass Transit: _____

☐ ***Commuter Highway Vehicle:*** Beginning with the paycheck I will receive on _____, I authorize my Employer to deduct $_____ per pay cycle ***($270 per maximum)*** on a pre-tax basis from my paycheck to pay for transportation each month. **(*Note: You may not elect Transit Pass(es) and Commuter Highway Vehicle Benefits for more than $270 per month combined.)** My transportation will be in the following Commuter Highway Vehicle:

Name of Organization or Person Providing Commuter Highway Vehicle: _____

Monthly Cost of Commuter Highway Vehicle: _____

☐ ***Qualified Parking:*** Beginning with the paycheck I will receive on _____, I authorize my Employer to deduct $_____ per pay cycle ***($270 per month maximum)*** on a pre-tax basis from my paycheck to pay for parking each month at the following location:

Name of Garage or Parking Lot: _____

Location: _____

Monthly Cost of Parking: _____

The above location is

- ☐ On or near my Worksite listed above; or
- ☐ On or near a location from which I commute by carpool, Commuter Highway Vehicle, mass transit, or transportation provided by any person in the business of transporting persons for compensation or hire, is such transportation is in a Commuter Highway Vehicle.

Bicycle Commuting Expense: ***up to $20 per month ($240 per year) for qualified bicycle commuting.***

☐ I regularly used my bicycle for a substantial portion of the travel between my residence and my work during every month of calendar year_____.

☐ I have circled each month in calendar year _____ during which I will regularly use my bicycle for substantial portion of the travel between my residence and my work.

January February March April May June July August September October November December

I understand that, by making the above election for coverage, the costs for the coverages that I elect will be deducted from my compensation on a pre-tax basis. Any previous election and Agreement under the Plan relating to the same Benefits, including any prior Election Form/Compensation Reduction Agreement, is hereby revoked.

Election to Cease Participation Under the Transportation Fringe Benefit Plan

☐ I elect to cease participation in the Plan. I understand that my Employer will cease my payroll deduction for the Plan as soon as practicable.

Elections Can Only Be Changed for Future Months

I understand that I cannot change or revoke this Agreement as of any date prior to the next month, except that my election will be revoked upon my termination of employment or cessation of eligibility for other reasons. However, I understand that I can revoke my election and make a new election by submitting a new Election Form/Compensation Reduction Agreement prior to the first day of the next monthly period.

Additional Terms

I agree that my Compensation will be reduced by the amount of my required contribution for the Transportation Benefits I have elected under the Plan, and that such Compensation Reductions will continue for each pay period until this Agreement is amended or terminated. Also, I understand that:

- Compensation reductions under this Agreement reduce my compensation for Social Security tax purposes. This means that my Social Security benefits could be decreased because of the decreased amount of compensation that is considered for Social Security purposes.
- Amounts remaining in my Transportation Account after reimbursing my Transportation Expenses for the month will be carried over to reimburse me for Transportation Expenses in a subsequent month. However, if I cease to participate in the Plan (for example, because of termination of employment), amounts remaining in my Transportation Account after reimbursing my Transportation Expenses will be forfeited.

I have read and agree to the terms of participation set forth on this Agreement. I hereby certify that I will use the Transportation Benefits elected above only for purposes of commuting to and from work at the Employer. I certify that, if I receive Transit Passes under the Plan, I will not transfer the Transit Passes to anyone else. I certify that I have listed accurately (as applicable) the commuting cost to and from my home via mass transit or commuter highway vehicle and the cost of qualified parking. I understand that if I make false, fictitious, or fraudulent certifications, my employer may take an adverse employment action against me, up to and including termination of employment.

Employee's Signature_____ Date_____

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