

Important Notice Regarding the Commuter Benefit Pre-Tax Limits for 2018

Effective January 2018 both the Transit Benefit and qualified-parking pre-tax limits will be increased to \$260/month.

Deductions for current participants with a monthly contribution of \$260 or more will be adjusted automatically as per the new pre-tax limit. The adjustment will be made effective the 01/04/2018 paycheck.

You do not need to submit a new Wage Works form to request an adjustment of your pre-tax/post-tax contributions. You should only submit a new form in the event you are making a change to the monthly contribution amount.

All employees who are making changes to their elections as of January 2018, will be processed based on the new monthly pre-tax limits. Please be reminded that the contributions to the Commuter Benefit Plans should not be based on the monthly pre-tax limit, but rather on your specific transportation expenses. If you wish to enroll or adjust your contribution amount, please visit the following links to complete the Wage Works Transit Benefit and/or Park-n-Ride Enrollment form.

[Transit Benefit Form](#)

[Park-n-Ride Form](#)

What happens when leaving employment?

Upon leaving, any remaining funds in your account will not be refunded to you per the Internal Revenue Code. You will have access to your funds for a limited time as follows:

- Commuter Card Plan - Unrestricted - You have 90 days after your separation date to spend the remaining funds on your Commuter Card.
- Transit Pass Plan - You have 90 days after your separation date to spend the remaining funds in your transit account.
- Access-A-Ride/Paratransit Plan – You have 90 days after your separation date to spend the remaining funds in your transit account.
- Park-n-Ride - If you have enrolled in the Park-n-Ride program, your access to the remaining funds in your parking account is limited to funds allocated to expenditures prior to your separation date.

Should you have any additional questions, please do not hesitate to contact the Benefits Department at 646-660-6607 or 646-660-6598.

Regards,

Sabina Richards,
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