

Commuter Benefits through Wageworks

Our employees are eligible for TechProjects' tax-advantaged commuter benefit program which is administered by WageWorks®. Important things to know about the program:

WageWorks® Commuter is a pre-tax benefit account used to pay for qualified parking and public transit—including train, subway, bus, ferry, and eligible vanpool – as part of your daily commute to work. WageWorks Commuter is a great way to put extra money in your pocket each month and make your commute more convenient and affordable.

Commuter benefits, as the name implies, are benefits offered to employees that have some relation to the costs and hassle of commuting to the workplace. These types of benefits can offset a frustrating commute and make it easier for employees to afford the costs associated with coming to a central location. Commuter benefits is offered on a pre-tax basis, so it can also reduce the employee and employer tax burden.

Why You Need It

- Save an average of 30% on public transit and parking as part of your daily commute to work¹
- No waiting—sign up any time to start saving—and no "use it or lose it" as long as you're enrolled

How It Works

Simply decide how much to contribute up to the allowed monthly limit, as set by the IRS. Funds are withdrawn from your paycheck for deposit to your account before taxes are deducted. Pause or cancel contributions to your account at any time. There's no "use it or lose it" as long as you're enrolled in the program.

How Much You Can Contribute

Contribution maximum amounts are as follows:

- Transit (eligible transit and vanpool): Pre-Tax up to \$265
- **Parking** (eligible parking): Pre-Tax up to \$265

Contributions will be deducted from your first paycheck of each month!

How You Use It

You will be able to choose from a number of different transit pass and smart card options including but not limited to the WageWorks Commuter Card, depending on your location.

Use a variety of convenient payment methods associated with your account:

- Elect enrollment for reloadable value Transit Smartcards or monthly transit passes.
- Elect the WageWorks Commuter card, which is a stored value, reloadable card and use it to buy transit and parking passes and vouchers.



- Elect for a WageWorks Parking Card. This stored value, reloadable card can be used at applicable Parking lots, making it the easiest to use option to pay for your parking and take advantage of the benefit.
- Pay your parking provider directly through WageWorks or automatically load monthly transit passes directly from your account.
- Get reimbursed for eligible parking expenses you pay out of pocket.

How You Manage It

Manage your account via a secure website on any computer or mobile device that's connected to the Internet. Orders must be placed by the **10**th of each month prior to the benefit month you are enrolling in. The WageWorks EZ Receipts® mobile app is available only for WageWorks Commuter Card users as well as Parking Pay Me back users.

How You Get It

Ready to save? Enroll in WageWorks Commuter. Enrolments and place in orders by the 10th each month for getting the benefit for the following month.

Program Features

- You can make your elections online directly through the WageWorks website.
- You will be able to choose from a number of different transit pass and smart card options including but not limited to the WageWorks Commuter Card.
- Transit passes will be delivered directly to your home address.
- Changes can be made at any time. As long as changes are submitted by the 10th of the month, they will be effective on the 1st of the following month.
- You can make one-time orders or set your order as recurring monthly.
- Both pre- and post-tax contribution amounts can be run through payroll. For example, if you select a transit pass that costs \$300/month, \$265 (the 2019 pre-tax limit) will be deducted from your paycheck pre-tax and the remainder, \$40, will be deducted post-tax.
- Transit and parking deductions will be taken from your paycheck.

How To Enroll

Using the Commuter Benefits Program is easy, quick and hassle-free. And unlike other pre-tax savings programs, it works from month to month with no annual election required — you can sign up, make changes, or cancel at any time. WageWorks makes ordering your monthly transit or parking benefit a snap.

For further details, please hit the link to visit the website: <u>WageWorks</u> <u>Commuter Benefits</u>

Pls talk to our HR Department for more details