



## Commuter Benefit Plan Specifications

Eff. 08/2017

### A. Commuter Benefit Plan (CBP) General Information

1. Employer name: Pace University
2. Eligibility requirements: Must be an employee of Pace University who works at least 30 hours per week.
3. The effective date on which you can begin participation: On the first of the month once the eligibility requirements have been met.
4. Enrollment periods: Open enrollment is permitted on a monthly basis.
5. Plan effective date: January 2000

### B. CBP Accounts, Elections and Use

1. Types of accounts available: Mass Transit Pre-Tax, Mass Transit After-Tax, Parking Pre-Tax, Parking After-Tax.
2. Monthly tax-free election amounts for eligible workplace commuting expenses as defined by Section 132(f) of the Internal Revenue Code can be found at the Benefit Resource, Inc. website, [www.BenefitResource.com](http://www.BenefitResource.com), under the FAQ CBP section.
  - a. Mass Transit expenses, other than vanpooling, must be purchased with your eTRAC Card.
  - b. **If your qualified vendor accepts the eTRAC Card**, your monthly election should fully cover your monthly eligible expenses, even if that amount is above the tax-free limit. Any amount above the tax-free limit will be taken on an after-tax basis. Eligible purchases are limited to the available card account balance.
  - c. **If your qualified vendor does not accept the eTRAC Card** and you must submit claims for reimbursement of eligible parking and vanpooling expenses, your monthly election should be limited to the tax-free maximum.
    - Eligible claims must be provided after your effective date in the plan and must be received by Benefit Resource within 180 days after the service is provided.
    - Claims will be processed daily within 5 business days of receipt.
    - There is a minimum reimbursement amount of \$15.
  - d. Any unused cash balance in an account at the end of a plan month will be carried forward to the subsequent plan month.
3. Changes in elections:
  - a. Election changes are permitted for a change in work schedule, change in residence or worksite or change in monthly commuting expenses.
  - b. Elections may also be temporarily reduced to \$0 to allow excess account balances carried over from prior months to be used.
  - c. Elections will remain in effect until an election change is submitted.
4. To close an account:
  - a. You must notify your employer.
  - b. Claims for reimbursement of eligible workplace parking and vanpooling expenses must be received by Benefit Resource prior to the date the account is closed.
  - c. Once an account is closed, it can no longer be used.
  - d. Any tax-free funds remaining in an account are taxable.
    - Remaining balances will be transferred to a new commuter benefit administered by Benefit Resource, if eligible.
    - A letter with details about the benefit will be sent by Benefit Resource to the eligible participants.

### C. Ineligibility

1. If you become ineligible (including termination of employment) to participate:
  - a. Any tax-free funds remaining in an account at the end of the month in which you become ineligible are taxable.
  - b. Account balances will be available via the eTRAC Card through the end of the month following the last month of eligibility.
  - c. For claim reimbursement of eligible workplace parking and vanpooling expenses:
    - Eligible expenses must be provided after your effective date in the plan and through your last month of eligibility.
    - Claims must be received by Benefit Resource by the end of the month following the last month of eligibility.
  - d. After the end of the month following the last month of eligibility:
    - Once all claims have been reimbursed and/or card transactions have settled, remaining balances will be transferred to a new commuter benefit administered by Benefit Resource, if eligible.
    - A letter with details about the benefit will be sent by Benefit Resource to the eligible participants.