

Transportation Services Benefits through Optum Bank



Transportation Services Benefits help you reduce the cost of your work commute by paying for eligible transportation expenses with pre-tax dollars. Enroll in this convenient program to take advantage of:

- **Tax savings*** — Contribute up to \$270 per month each for transit and parking. This will be deducted from your paycheck before taxes, which means substantial savings for you.
- **Ease of use** — You will receive an Optum Bank Payment Mastercard® which provides a convenient way to pay for eligible transit expenses directly with your transit or parking provider.
- **Rideshare services** — UberPool and Lyft Line are considered eligible expenses.

How to enroll

1. Enroll in the transportation benefit through your employer.
2. Before the month starts, choose how much you want to contribute to your transit and/or parking account, up to \$270 per month.
3. The chosen amount will be deducted from your paycheck, before taxes, over the course of the month.
4. You will receive an Optum Bank Payment Mastercard® in the mail. Use this card to access your funds for eligible transportation costs.

If you have both a parking and transportation services benefits plan account, funds cannot be transferred from one to the other. Transit and/or parking benefits are limited to employee expenses only; reimbursement is not allowed for spouse or dependent transit or parking expenses.

How to use the benefit

There are two ways to access your transit and parking benefits:

- The Optum Bank Payment Mastercard®
 - Claims reimbursements
-

How to use the benefit

There are two ways to access your transit and parking benefits: the Optum Bank Payment Mastercard® and claims reimbursement.

The Optum Bank Payment Mastercard®

To use your Optum Bank Payment Mastercard®, simply swipe or enter the card for an eligible transit or parking expense — simple!

If you already have an Optum Bank Payment Mastercard® for another account, such as a flexible spending account (FSA) or health savings account (HSA), the same card can be leveraged for the transit and/or parking account. The Payment Card has intuitive technology that recognizes the type of transaction and tells the card which type of benefit to draw the expense from, making it easier and more convenient for you.

When using your Payment Card, the amount of available funds in your account must cover the entire mass transit or parking expense or the transaction will be declined.

The IRS limits monthly expenditures to \$270. However, if the cost of your transit or parking payment is above the monthly limit, you can split the payment by adding a second form of payment directly with your transit or parking provider.

NOTE: Commuters in the Washington, D.C. area are currently unable to use the Optum Payment Card for transit purchases from WMATA. Please submit a paper claim to Optum for reimbursement of your transit expenses from WMATA.

Using your Payment Card for parking

Use the Payment Card to pay for parking expenses for any vehicle at or near your work location, or at or near a location from which you commute using mass transit.

Using your Payment Card for transit

The Payment Card can be used for mass transit passes, tokens or fare cards purchased at a valid transit fare terminal or via the transit authority's online or mobile app systems.

Claims reimbursement

To submit parking claims for reimbursement directly to Optum Bank for any out-of-pocket expenses, visit optumbank.com or use the Optum Bank mobile app for parking expenses.

For transit expenses, you cannot submit the claim online and must submit a paper claim instead. You can find the claim form online at optumbank.com (log in to your account > click Help & Tools > click Forms & Documents > select Optum Transportation Reimbursement Claim Form). Claims may be submitted for expenses up to 180 in the past.

Frequently asked questions

Q: How does the monthly limit work? Am I limited to what I can contribute, what I can spend, or both?

A: Both — the IRS limits monthly contributions and expenditures to \$270 for each of parking and transit expenses for the 2020 calendar year.

Q: What if I lose my Payment Card?

A: If you lose your Payment Card, log in to optumbank.com or call 1-800-243-5543 to request a replacement card, free of charge.

Q: How can I see my available balance?

A: View your account and check your balance at optumbank.com or via the Optum Bank mobile app. You may also contact Optum Bank customer service anytime at 1-800-243-5543.

TIP

When using your Payment Card, always select "credit" when presented the option of debit/credit to avoid a pre-authorization hold being placed on your account. Your Transit Card is not enabled with a PIN, so if you attempt to process the transaction as a 'debit' transaction, it will decline.

TIP

Check with your transit authority for ways to add a secondary form of payment if your expense exceeds the monthly limit of \$270.

Q: Do I have to spend all of the funds by the end of the month, or do they roll over?

A: Any remaining balance at the end of the month rolls over to the next month. While funds do roll over, you are still limited to spending \$270 per account per month.

Q: Why can't I purchase next month's transit pass in the current month?

A: If you used your transit account in the current month, and the next purchase you plan to make will cause you to exceed the monthly limit of \$270, your card will be declined. This is due to the pre-tax spending limit being \$270 per month. For example, if you purchase a July transit pass on July 1 for \$250 and you attempt to purchase your August pass on July 30 for \$250, it will be declined, as you cannot spend \$500 in one month. You could, however, purchase your August pass on August 1 when the \$270 monthly limit resets.

Q: How can I add a secondary form of payment via the app?

A: If you are purchasing a ticket using the MTA eTix® or NJ TRANSIT mobile apps, you are able to pay for any amount above your monthly pre-tax limit as a split payment using a personal credit card. Once you have selected the pass you would like to purchase, upon checkout you can select "Split Payment" to add your second form of payment.

Q: What if I take a leave of absence (LOA)?

A: If you are on a LOA (paid or unpaid) your deductions will automatically stop during your leave period and you will be required to re-enroll when you return from leave.

Q: What if I terminate employment and have not used all of my contributions?

A: When your employment terminates, access to your benefit is determined by the type of product you use (see below). Any funds remaining in your account 60 days after your termination date will be forfeited to your employer as the plan administrator.

If you know your employment will be terminating, you should be sure to review your account as well as scheduled payroll deductions prior to termination to avoid forfeiting unused amounts.

Optum Bank Payment Mastercard®

If you use the Payment Card, your card will be deactivated on the date of termination.

Parking claims

After your employment termination, you have 60 calendar days from your termination date (a "claims runout") during which you can submit paper claims for eligible parking expenses that were incurred on or prior to your termination date (e.g., if the termination date is October 15, all claims must be postmarked or received by Optum no later than December 14 of the same year). Additionally, all expenses must have a purchase date within 180 calendar days of the claim submission date.

Q: What if I die and have not used all of my contributions?

A: If you die, your executor or designee may submit claims for parking reimbursement expenses incurred while you were still living. If your account exceeds the amount of the claims, the excess account value in most cases will be forfeited to your employer.

Have questions?

Visit optumbank.com or call us at **1-800-243-5543**.

Transportation Services Benefits through Optum Bank®

* Effective January 1, 2020, employees can contribute and spend up to \$270 pre-tax in each account per month. Monthly pre-tax contribution limits are set by the IRS and reviewed and adjusted occasionally with other cost of living adjustments. Separate limits are set for parking and transit; however, the monthly limits are typically at parity.

Health savings accounts (HSAs) are individual accounts offered or administered by Optum Bank®, Member FDIC, and are subject to eligibility requirements and restrictions on deposits and withdrawals to avoid IRS penalties. State taxes may apply. Fees may reduce earnings on account. Flexible spending accounts (FSAs) and health reimbursement accounts (HRAs) are administered by OptumHealth Financial Services and are subject to eligibility and restrictions. The content of this communication is not intended as legal or tax advice. Federal and state laws and regulations are subject to change.



11000 Optum Circle, Eden Prairie, MN 55344

Optum® is a registered trademark of Optum, Inc. in the U.S. and other jurisdictions. All other brand or product names are the property of their respective owners. Because we are continuously improving our products and services, Optum reserves the right to change specifications without prior notice. Optum is an equal opportunity employer.

© 2019 Optum Bank, Inc. All rights reserved. WF884802 85615A-112019