

Commuter Benefits: Optum Financial



Pine Belt employees can elect Commuter Benefits through Optum Financial (formerly ConnectYourCare).

Reduce your commuting expenses by taking advantage of the Commuter Benefits reimbursement account. The IRS allows for certain work-related transit and parking expenses to be deducted from your paycheck on a pre-tax basis. Because you do not pay taxes on these expenses, you can **SAVE BIG!**

Allowed expenses under the reimbursement account include:

- Mass Transportation
 - Expenses incurred for commuter transportation via train, subway, bus or transit via van-pooling (vehicle must seat six adults not including the driver and at least 80% of mileage must be used to drive to and from work) will be eligible for reimbursement.
- Parking
 - Expenses incurred by parking near your place of employment or commuter parking at or near a point of mass transit will be eligible for reimbursement.

The IRS allows up to **\$340 a month** to be deducted pre-tax for commuter costs, and up to **\$340 a month** pre-tax for parking costs. Any amount beyond that becomes a post-tax deduction.

Substantial Tax Advantages: Reduce your taxes by the amount of transit and parking you purchase, subject to IRS limits. By participating in the benefit, you are giving yourself a raise!

If you are interested in electing the Optum Financial Commuter Benefits, please contact Cathy D'Ambrosio in Human Resources at **732-363-2900, ext. 3070** or cathyd@pinebeltcars.com.