
Transportation Fringe Benefit Plan Election Form / Salary Reduction Agreement

Company Name: _____ Effective Date: _____

Employee Name: _____ Social Security No: _____

Employee Street Address: _____

City: _____ State: _____ Zip: _____

I have reviewed the terms of the Employer's Transportation Fringe Benefit Plan (Plan). (Capitalized terms used in this Election Form/Salary Reduction Agreement (Agreement) have the meanings set forth in the Plan Document.) I understand that I may elect coverage under the Plan to pay for my share of the cost of Transportation Benefits with pre-tax dollars.

Election of Pre-Tax Benefits under the Transportation Fringe Benefit Plan

I elect to receive the following coverage's under the Plan. I understand that an amount equal to the annual costs, divided by the number of pay periods in the Plan Year (not counting the third pay-period ending in any month), will be deducted pre-tax from each of my paychecks, unless another method is prescribed by the Administrator, to pay for coverage's that I elect.

(Check all boxes that apply)

_____ **Transit Passes:** Per-Pay-Period Deduction _____ (\$125 per month maximum)

I intend to use my Transit Pass(es) to pay the fare for the following means of public transportation:

Name of Organization Providing Transit Pass(es): _____

Form of Public Transit: _____

_____ **Commuter Highway Vehicle:** Per-Pay-Period Deduction _____ (\$125 per month maximum)

My transportation will be in the following Commuter Highway Vehicle:

Name of Organization or Person Providing Highway Vehicle: _____

_____ **Qualified Parking:** Per-Pay-Period Deduction _____ (\$240 per month maximum)

Name of Garage or Parking Lot: _____

Location: _____

I understand that, by making the above election for coverage, the costs for the coverage's that I elect will be deducted from my compensation on a pre-tax basis. Any previous election and Agreement under the Plan relating to the same Benefits, including any prior Election Form/Salary Reduction Agreement, is hereby revoked.

Election to Cease Participation under the Transportation Fringe Benefit Plan

_____ I elect to cease participation in the Plan. I understand that my Employer will cease my payroll deductions for the Plan as soon as practicable.

Elections Can Only Be Changed for Future Months

I understand that I cannot change or revoke this Agreement as of any date prior to the next month, except that my election will be revoked upon my termination of employment or cessation of eligibility for other reasons. However, I understand that I can revoke my election and make a new election by submitting a new Election Form/Salary Reduction Agreement prior to the first day of the next monthly period.

Additional Terms

I agree that my Compensation will be reduced by the amount of my required contribution for the Transportation Benefits I have elected under the Plan, and that such Compensation Reductions will continue for each pay-period until this Agreement is amended or terminated. Also I understand that:

- Compensation reductions under this Agreement reduce my compensation for Social Security tax purposes. This means that my Social Security benefits could be decreased because of the decreased amount of compensation that is considered for Social security purposes.
- Amounts remaining in my Transportation Account after reimbursing my Transportation Expenses for the month will be carried over to reimburse me for Transportation Expenses in a subsequent month. However, if I cease to participate in the Plan (for example, because of termination of employment), amounts remaining in my Transportation Account after reimbursing my Transportation Expenses will be forfeited.

I have agreed to the terms of the participation set forth on this Agreement. I hereby certify that I will use the Transportation Benefits elected above *only* for purposes of commuting to and from work at the Employer.

Employee

Date

Employer

Date