

# For City Employees Enrolling in a Pre-Tax Commuter Parking Account

**Commuter benefits** allow you to put money aside from your paycheck each month before taxes are taken out, for qualified parking expenses. The monthly pre-tax contribution limit for parking is **\$325**.

## Qualified Parking

Parking near the work site, at a commuter transportation parking site or at a location from which you commute by carpool, commuter highway vehicle, etc.. are all qualified parking sites.

## How it Works:

Designate the monthly election you want to allocate to your parking account each month.

Funds that are placed in your account are used to pay for qualifying parking expenses.

You may only be reimbursed up to your current account balance at any given time.

## Enrollment Period

All commuter benefit changes submitted by the **10th** of the month are effective on the **1st** of the following month.

**Examples:** Changes made by January 10, 2025 will be effective February 1st, 2025. Changes made by February 10, 2025, will be effective March 1st, 2025.

## Enrolling/ Updating on myFlexDollars

There are a variety of ways available for changing your Commuter Parking elections to support your current Parking needs:

- **Add an Election:** You can add an election at any time to meet your commuter needs.
- **Modify Your Election:** You can increase or decrease your election if the location where you park changes their fee schedule or if you change your parking location.
- **Suspend Your Election:** If your method of commuting changes you can suspend your election. You can re-elect your Commuter Parking benefit at any time if your situation changes

## Sign on to myFlexDollars!



Follow these four (4) simple steps to gain access to myFlexDollars®.

1. Go to [myFlexDollars.com](https://myFlexDollars.com) and select **Get Started**
2. Verify your User Information (First Name, Last Name, Zip Code and SSN)
  - **Important! This information needs to match what your employer has on file.**
3. Set up your five (5) Security Questions.
4. Create your Username and Password.

**For help with your initial login contact the Baker Tilly Employee Benefits Center at 1-833.FSA.PHIL (372.7445)**

## How to Enroll into Parking Benefits:


**Step 1:** Log into your myFlexDollars account. If this is your first time logging on Select **“Get Started”** under **“New User”**

 <b>Existing Users</b>	 <b>New Users</b>
Username <input type="text"/> <a href="#">Forgot Username?</a>	New users can create a new account to get started.
<a href="#">Next</a>	<a href="#">Get Started</a>

**Step 2:** On the home page of myFlexDollars under **“I want to”** Select **“Enroll in Parking 2025”**

<b>I Want To:</b>
<a href="#">View Expenses</a> <a href="#">Enroll in Parking 2025</a>

**Step 3:** Select Pre-Tax Parking FSA then select **“Next”**

<b>Select your plans</b>

Pre-Tax Parking FSA Save up to \$97.5/mo

**Step 4:** Enter in your monthly Election Then select “Next”

**Enter plan details**

**Monthly Election Amount**

Pre-Tax Parking FSA

Pre-tax savings: \$45.00 /month\*

Select Effective Date:

Effective Date: 12/1/2024 ⓘ

Your contribution (\$0 - \$325)  / month

**Total: \$150.00/month**

\*Tax savings estimate is based on 30% tax rate. True tax savings will be based on your individual circumstances.

**Step 5:** Review and Confirm your Monthly Election Amount.

**Review + Confirm**

Pre-Tax Parking FSA *Pre-tax savings: \$45.00 /month*

Effective Date: 12/1/2024

Your Contribution: \$150.00 /month

**Total: \$150.00/month**

**Payment method**

Primary Payment Method

Check

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My Total Monthly Payroll Deduction	\$150.00/month
<b>My Total Benefit</b>	<b>\$150.00/month</b>

Once you have successfully enrolled, you will receive the below message:



## Managing Your Account:

Below are some Frequently Asked Questions concerning Commuter Parking benefits. If you have questions that are not covered in the information below, please feel free to contact the Baker Tilly Benefits Service Center at [1-833-FSA-PHIL \(372-7445\)](tel:1-833-FSA-PHIL) or visit Baker Tilly at [www.myFlexDollars.com](http://www.myFlexDollars.com).

### **How Much Should I Contribute?**

First, determine your monthly commuter parking costs. Remember that the parking amount you select will be deducted from your pay once a month. Keep in mind there is an IRS pre-tax monthly spending limit for parking of \$325.

### **Can I Change My Election Throughout the Year?**

Yes. Parking elections can be changed throughout the year. You may make changes on a monthly basis. Again, changes made by the 10<sup>th</sup> of a month become effective on the 1st of the month after they have been submitted. [Example: A change made by January 10, 2025 will be effective February 1, 2025]

### **Will My Contributions Register Immediately on my Prepaid Benefits Card?**

Your parking election is deducted from your pay on a monthly basis. Contributions taken in one month will be available for use in the following month. A good practice is to check your account balance via the mobile app or at [myFlexDollars.com](http://myFlexDollars.com) prior to making a parking purchase.

### **How Many Prepaid Benefits Cards Will I Receive?**

After enrolling in a parking account, you will receive two prepaid benefits cards (unless you are currently enrolled in an FSA sponsored by myFlexDollars®. In this case, your parking funds will be loaded onto your existing FSA card). You must activate your card before trying to use it by calling the number listed on your card.

### **What Happens If I Don't Spend My Funds by The End of The Plan Year?**

If there are any funds left in your parking account at the end of the year your balance will remain on your card so be sure to keep your card. Funds roll over from year to year as long as you are an active employee.

### **What If I Take a Leave of Absence or Terminate Employment?**

Parking funds will not be available during a leave of absence but will be reactivated when you return to active employment. Parking funds will be forfeited if you terminate employment. Expenses are only reimbursable for parking incurred while you are actively employed.