

Commuter Benefit Accounts – Frequently Asked Questions

What are the IRS Contribution Limits?

For 2020, the parking contribution limit is \$270 per month. The mass transit contribution limit is also \$270 per month. Under IRS regulations, total contributions (consumer and employer) for a transit plan or parking cannot exceed the pretax contribution limit.

What expenses are eligible?

Parking: expenses for parking at or near your work location or at or near a location from which you commute using mass transit. Claims need to be filed within 180 days from when they are incurred to be eligible for reimbursement. Applicable receipts are needed to substantiate parking expenses paid out-of-pocket.

Transit: expenses include public transportation such as train, bus, monorail, streetcar, subway, and ferry. This also includes services such as UberPool and Lyft Shared. Vanpool expenses are eligible, but the highway vehicle must seat at least six adults, excluding the driver. Remember to use your Voya debit card, as mass transit expenses are not eligible for reimbursement per the IRS. We suggest purchasing transit passes using your debit card online.

How do I enroll in transit or parking benefits?

You can either: 1) enroll via your employer's benefits administration system or 2) enroll via paper or other method preferred by your employer.

What do I do if the cost of my monthly pass changes? Can I update my election amount?

Depending on your employer, you may be able to update election amounts month-to-month. You can: 1) enroll via your employer's benefits administration system or 2) enroll via paper or other method preferred by your employer. Please reach out to your employer if you have any questions.

When are my funds available?

Funds are available as they are contributed to your account each payroll cycle.

How can I use my funds?

If you already have a Voya Health Savings and Spendings Accounts debit card, then we'll simply add accounts to your existing card to use at merchants selling eligible expenses. The card maintains separate accounts for parking and transit and when you swipe the card the transaction will be disbursed appropriately based on the merchant.

For parking and vanpool expenses, you can pay out-of-pocket and request reimbursement for your expenses on the Consumer Portal or mobile app. Reimbursement can be issued via direct deposit to your bank account or by check. Per IRS regulations, mass transit expenses are not eligible for reimbursement when an eligible method such as the benefit debit card is available.

Can my spouse or dependent use my commuter benefits account?

No. Transit and/or parking benefits are limited to employee expenses only; reimbursement is not allowed for spouse or dependent transit or parking expenses.

What happens if I terminate employment?

Your benefits debit card will be deactivated, and you'll have a certain amount of time, known as the run-out period, in which to submit mass transit or parking claims incurred while you were still actively employed. Your employer determines the length of the run-out period. After the run-out period ends, any remaining funds in your account are forfeited back to your employer's plan.

What happens if I choose to no longer participate in commuter benefits but I'm not terminating employment?

You can continue to submit mass transit and parking claims for the run out period that has been determined by your employer's plan design. Your benefits debit card will no longer work for mass transit and parking expenses.

What if I have dollars remaining at the end of the year? What if I have dollars remaining from my employer's prior administrator?

At the end of the plan year, funds will automatically roll over to the new plan year. Since commuter benefits is a month-to-month benefit, you aren't required to re-enroll. If you have funds remaining from a previous administrator, then your employer will provide the necessary information and we can add the appropriate balances to your account for you to use.



Questions?

Contact the Voya Financial Consumer Services Team at (833) 232-4673.

Health Savings and Spending Accounts, including Health Savings Accounts, Flexible Spending Accounts, Commuter Benefits, Health Reimbursement Arrangements, and COBRA Administration offered by Voya Benefits Company, LLC (in New York, doing business as Voya BC, LLC). Administration services provided by WEX Health, Inc., and Benefit Strategies, LLC.

This highlights some of the benefits of these accounts. If there is a discrepancy between this material and the plan documents, the plan documents will govern. WEX Health, Inc. reserves the right to amend or modify the services at any time.

The amount saved in taxes will vary depending on the amount set aside in the account, annual earnings, whether or not Social Security taxes are paid, the number of exemptions and deductions claimed, tax bracket and state and local tax regulations. Check with a tax advisor for information on whether your participation will affect tax savings. None of the information provided should be considered tax or legal advice.

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