

ALTERNATIVE TRANSPORTATION OPTIONS
PRE-TAX PARKING BENEFIT

HOSPITAL EMPLOYEES



SAVE MONEY ON COMMUTER PARKING EXPENSES WITH PRE-TAX BENEFITS!

Commuting to work each day can be expensive, and parking costs are often a big part of that. Now, there is a Commuter Benefit program offered by Stanford Health Care and Lucile Packard Children's Hospital that will help you save money on parking!

- ✓ **USE PRE-TAX DOLLARS**
- ✓ **30-40% SAVINGS**

- ✓ **COMMUTER PARKING BENEFIT**



PRE-TAX PARKING BENEFIT

Employees who pay for parking at transit or at work can use pre-tax dollars to pay for the purchase. For example, if you pay for daily parking in the 500 Pasteur - Pasteur Staff Garage (PSG) for \$12/day, you can save 30-40% or up to \$300/month of parking expenses by loading your pre-tax dollars on a Commuter Check Prepaid Mastercard to pay for the parking. NOTE: The IRS has announced that the commuter benefits monthly limit will increase to \$315 in 2024 (currently \$300 per month).

WHO'S ELIGIBLE:

This benefit is for Stanford employees with qualified commute expenses, including transit (train, bus, BART, ferry), vanpool, or parking expenses.

HOW TO SIGN UP:

STEP 1: To start using pre-tax dollars to pay for parking, sign up for Commuter Benefits online:

- 1 Head to <http://healthequity.com/wageworks> and click on Log in/Register → Employee Registration
- 2 Follow the prompts to enter your registration information. Be sure your information matches your Human Resources records
- 3 Verify your info and create a password to complete registration
- 4 Click the 'Login' button
- 5 Once you are logged into your account, select 'Place An Order'

STEP 2:

Once you have established an account, you can place monthly orders and use your pre-tax dollars to purchase parking. The recommended method to do this is to have funds loaded onto a reloadable commuter card which you can use to purchase eligible parking expenses. The commuter card will be mailed to you and will be re-loaded each time you place an order. Contact HealthEquity for additional assistance.

Orders must be placed by the 10th of the preceding month. For example, to receive an order in March, place your order by February 10th.

Please remember to keep track of your account balances online to make sure your pre-tax deductions do not exceed your expenses. Adjust your orders, as necessary, so you do not accumulate excess funds. Federal tax code specifies that pre-tax deductions are non-refundable.

QUESTIONS?

Have questions about the program or need a little help enrolling? The HealthEquity Customer Service team is here to help! Just call 855.692.2959. Customer Service representatives are available 24/7!

The Commuter Check Prepaid Mastercard® may only be used for qualified commuter benefit purchases in accordance with IRS Tax Code 132(f). No cash or ATM access. This card may not be used everywhere Debit Mastercard® is accepted. The Commuter Check Prepaid Mastercard® is issued by The Bancorp Bank pursuant to license by Mastercard® International Incorporated. The Bancorp Bank; Member FDIC. Mastercard® is a registered trademark, and the circles design is a trademark of Mastercard® International Incorporated.