

Parking Reference Sheet

To assist you with understanding the various parking options offered by Forvis Mazars, we have developed this Parking Reference Sheet with the descriptions of each and guidance for when each should be used.

If you have any questions, please submit a case in Workday MyHR@us.forvismazars.com and we will be happy to assist.

Office Parking (Firm Managed Parking)

WHEN TO USE: If your office provides parking, whether in a garage or parking lot, and Forvis Mazars pays the parking vendor on your behalf, but you are required to reimburse the firm for parking.

- **Pre-Tax:** Payroll deductions for parking taken on a pre-tax basis, up to the IRS annual maximum. The amount of that parking spot is determined by each office.

NOTE: There is no action required by the employee to enroll in Office Parking. Your office manager/office accountant will notify the benefits department when a deduction is required for office parking. Office Parking is not part of Life Events or Open Enrollment. You may see this listed as a current benefit for information purposes only on your Open Enrollment confirmation page or Benefits Summary page in Workday.

NOTE: When enrolled in Pre-Tax Office Parking, there is no reason to enroll in the QTE-Parking as you are already receiving the tax savings.

Qualified Transportation Expense (QTE) – Parking

WHEN TO USE: If you incur parking costs and you are responsible for paying the parking vendor directly. This is an optional benefit at the complete discretion of the employee whether to enroll.

- **Pre-Tax:** Payroll deductions for parking taken on a pre-tax basis, up to the IRS annual maximum. You may sign up for QTE-Parking during Open Enrollment or at any time during the year through a Life Event. The deducted funds will be transferred to Benepass where you may pay a vendor for your parking fees through a **Benepass**-provided debit card or submit expenses for reimbursement.
- **Post-Tax:** If the parking fees you pay exceed the IRS monthly max for the pre-tax benefit, the remaining funds will be deducted on a post-tax basis. The advantage of this additional deduction is that the full annual amount owed to the parking vendor will be available in your Benepass account
 - **Example:** A parking lot charges \$350 per month. You elect to have the IRS maximum deducted on a pre-tax basis but would like to have the full amount you owe to the vendor in your Benepass account so you may pay the full bill with one account. You would need to sign up for an additional \$10 monthly through QTE-Parking Post-Tax.

NOTE: If you have deductions for Office Parking on a pre-tax basis, as listed in the previous section, there is no reason to enroll in QTE-Parking since you are already receiving the tax benefit.

Qualified Transportation Expense (QTE) – Commuter

WHEN TO USE: If you incur costs commuting to work, such as tickets or fares for public transportation that you are responsible for paying for directly. This is an optional benefit at the complete discretion of the employee whether to elect.

- **Pre-Tax:** Payroll deductions for business commuting (bus, subway, train, transit passes, etc.) taken on a pre-tax basis, up to the IRS annual maximum. You may sign up for QTE-Commuter during Open Enrollment or at any time during the year through a Life Event. The deducted funds will be transferred to Benepass where you may pay a vendor for your commuter fees through a Benepass-provided debit card or submit expenses for reimbursement.
- **Post-Tax:** If the commuter fees you pay exceed the IRS monthly max for the pre-tax benefit, the remaining funds will be deducted on a post-tax basis. The advantage of this additional deduction is that the full monthly amount for your commuter expenses will be available in your Benepass account.
 - **Example:** You utilize both a bus and train on your way to and from work and the combined costs are \$350 per month. You elect to have the IRS maximum deducted on a pre-tax basis but would like to have the full amount it takes to buy the monthly bus and train tickets in your Benepass account so you may pay all commuting fees with one account. You would need to sign up for an additional \$10 monthly through QTE- Commuter Post-Tax.

Important Notes:

- Both the Pre-Tax and Post-Tax QTE-Parking and QTE-Commuter funds will be credited on the same Benepass debit card.
- QTE-Parking and QTE-Commuter elections may be changed at any time during the year. A qualifying event is not required to start, stop, or change an election.
- Please take the time to understand what expenses are allowed and which ones are excluded under the QTE-Commuter benefit. QTE deductions made in error are non-refundable.