

# HR Concepts, LLC

"Your Third Party Administrator of Choice"

## **(CCP) COMMUTER CHOICE PLANS** **(TRA) Transit Reimbursement Accounts**

### **What Are They?**

A Transit Reimbursement Account is an account that an employee sets up with HR Concepts (similar to a savings account). It enables them to put money into the account, on a pretax basis, from their paycheck, which they can take out later to use for reimbursing themselves for out-of-pocket expenses related to commuting expenses associated with traveling to work. The expense in order to be eligible needs to be incurred on a mass transit system, I.E., a commuter rail, bus transportation, or other public/private commuter system. When an employee draws the money out, they do not pay tax on the amount they withdraw. These funds go into the account before they pay tax from their paycheck (Pretax) and are given back to them tax-free.

### **How Much Can I Put Into My Account?**

The maximum reimbursement limit is \$230 per month. The limit applies to the date the eligible expense is incurred, not the date billed or paid. You are not allowed to be reimbursed more than \$230 per month or \$690 per quarter. You may hold onto your receipts, but you can not be reimbursed for eligible expenses incurred above the rate of \$230 per month.

## **(CCP) COMMUTER CHOICE PLANS** **(PRA) Parking Reimbursement Accounts**

### **What Are They?**

A Parking Reimbursement Account is an account that an employee sets up with HR Concepts (similar to a savings account). It enables them to put money into the account, on a pretax basis, from their paycheck, which they can take out later to use for reimbursing themselves for out-of-pocket expenses related to parking expenses associated with going to work. These expenses may be for a garage you park at near your work or where you park to access a public transportation system. When an employee draws the money out, they do not pay tax on the amount they withdraw. These funds go into the account before they pay tax from their paycheck (Pretax) and are given back to them tax-free.

### **How Much Can I Put Into My Account?**

The maximum reimbursement limit is \$230 per month. The limit applies to the date the eligible expense is incurred, not the date billed or paid. You are not allowed to be reimbursed more than \$230 per month or \$690 per quarter. You may hold onto your receipts, but you can not be reimbursed for eligible expenses incurred above the rate of \$230 per month.



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