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Understanding Section 132 Parking and Transportation

How does the Section 132 Parking and Transportation Program work?

As a result of federal regulations, parking and transit costs can now be set-up on a pre-tax basis. Employees voluntarily decide how much will be deducted from their paycheck. When they incur parking or transit costs they submit receipts for weekly reimbursement to Sheakley UniService, Inc., the third party administrator.

By contributing pre-tax dollars to the Section 132 Parking and Transportation Program, employees can lower their taxes and realize significant cost savings. Also, the monies accumulated in their Section 132 Parking and Transportation Accounts may be carried over from month to month and year to year.

What expenses are eligible?

- Qualified Parking - on or near the workplace, at or near a location from which employees commute to work by mass transit or vanpool.
- Transit Passes - tokens, fare-card, voucher, toll or similar item or vanpooling in a commuter vanpool from the employee's residence to their place of employment.

How much money can be set aside?

- Requested expense reimbursement may not exceed \$240.00 per month for qualified parking nor exceed \$125.00 per month for transit passes and vanpooling benefits.
- Funds from the two different accounts can not be co-mingled.

Example:

MONTHLY DEDUCTIONS

	Parking	Transit	Totals	
January Deductions	\$230.00	\$15.00	\$245.00	Deducted
January Expenses	\$240.00	\$0	\$230.00	Reimbursed

In January, the parking expenses are \$240.00 and no transit costs. The employee will receive \$230.00 for parking and the \$15.00 in their transit account will be carried over to February.

For more information:
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