Commuter benefits quick guide

Optum Financial[®]

Go tax-free from point A to point B

Take the route that saves you money with commuter benefits



Commuter benefits save you money on your work commute by letting you pay for transit expenses with pre-tax money. From subway passes to parking passes, you can commute with more money in your pocket.

Here's how much you can save

Since your contributions are pre-tax, the more you contribute, the more you save. The IRS sets annual limits. In 2023, you could set aside \$300 dollars pre-tax each month for eligible transit expenses.

If that's your standard monthly spend, that adds up fast to \$1,056 or more each year.

Eligible expenses	Example
Monthly transit expenses	\$300
Combined federal and Social Security taxes	29.65%
Estimated monthly savings	\$88
Estimated yearly savings	\$1,056*

*Assuming 22% federal income tax and 7.65% FICA. Results and amount will vary depending on your particular circumstances.

Commuter benefits quick guide



Set aside pre-tax dollars for work transportation costs

Cover fare cards, vouchers, shared rides and direct payments



Lower your daily costs

That's huge savings back in your pocket, just for getting yourself to work.

Ξ\$

How does it work?

You have options – choose which works best for you:

Option 1 Use a reloadable, prepaid card to make transit payments

Option 2 Purchase a transit pass and we'll mail it to you each month **Option 3** Receive a voucher to purchase a transit pass

What else can I do with my benefits?

Your employer may also include parking benefits, which adds in an additional \$300 in pre-tax contributions per month, *giving you twice the savings opportunities.* This covers parking at or near your work, as well as parking at a location where you're connecting to another form of transportation.

1
 П

Ready to enroll?

Enrolling in commuter benefits is quick and easy because you can sign up at any time during the plan year at **optumfinancial.com**/**labcorp.** Sign up early for maximum savings.

Go to optumfinancial.com/labcorp to learn more.

Optum

Commuter and Parking Benefits ("Employer-Sponsored Plans") are administered on behalf of your plan sponsor by Optum Financial, Inc. or ConnectYourCare, LLC (collectively, "Optum Financial") and are subject to eligibility and restrictions. Employer-Sponsored Plans are not individually owned and amounts available under the Employer-Sponsored Plan are not FDIC insured.

This communication is not intended as tax or legal advice. Please contact a legal or tax professional for advice on eligibility, tax treatment, and restrictions. Please contact your plan administrator with questions about enrollment or plan restrictions. Federal and state laws and regulations and the design of your plan are subject to change.

© 2022 Optum, Inc. All rights reserved. WF6996442 218374-032022 OHC