

Parking Account Enrollment Guide



What is a Parking account?

A Pre-Tax way to pay for parking expenses (while you are employed) before Federal, State and FICA taxes.

Employers may contribute and employees may also contribute. Before enrolling your employer will notify you if they are contributing and you decide how much to contribute. Your money is deducted from each paycheck pre-tax (before Federal, State, and FICA taxes)

Know the Rules:

- The 2023 monthly maximum for parking is \$300.
- An employee can carry over funds from month to month as long as they are employed.
- After incurring expenses employees have 180 days to make a claim for those expenses.
- After terminating employment if the funds are not claimed within 180 days the funds are forfeited.
- Employees cannot be paid or use more money than they have in their account at any point in time.
- Employees can revoke or make a election any time depending on how frequently the employer allows a change.
- Contributions are not refundable.
- Employees may submit claims or use their debit card.
- Expenses should be substantiated by receipts. However, if a receipt is not provided in the ordinary course of business and the employee certifies the type and amount of expense no receipt is required.
- Only eligible expenses can be reimbursed. Parking expenses are defined by IRS rules.

Parking Expenses Are:

- Parking provided to an employee at or near the business premises of the employer
- Parking provided to an employee at or near a location from which the employee commutes to work by mass transit, by van-pooling, in a commuter highway vehicle, by carpool, or by any other means.



Tax Savings Examples:

Dave, a single taxpayer, earns \$27,000 per year, and has parking expenses of \$1,200 per year. Dave's annual savings realized by participating in the transportation account is **\$327.**

Assumptions are based off of 15% Federal, 4.63% State, and 7.65% FICA tax

Access with a Debit Card



Benefits of Using the Debit Card



- Easy to use - the Benefits Card is a stored-value card that simplifies the process of paying for qualified expenses.
- Restricted by merchant code (MCC) to parking-related merchants where MasterCard is accepted.
- It pays directly at the point of sale - no waiting for reimbursement!
- **You must save all receipts and be prepared to provide receipts if they are requested.**

Claim Submission



Participants may file requests for reimbursement directly to Rocky Mountain Reserve through fax, mail, e-mail, mobile application or by uploading them directly through the participant website. Disbursements are issued by **check or direct deposit**. Claim Forms and Direct Deposit Authorization Forms are online at <https://www.rockymountainreserve.com>.

Fax: 866.557.0109

E-mail: claims@rmbenefits.com

Mail: PO Box 631458 Littleton, CO 80163



Online Access

With online access to your account, you can: view your balance, review your transaction history, download your statements, submit claims, view debit card receipt requests and upload receipts.

To Create Your Online Account:

1. Go to <https://rockymountainreserve.com>
2. Click on "Login/Register" in the top right-hand corner
3. Click on "Employee Registration"
4. Username will be the name you use to log in for the web portal and mobile application.
5. The password must contain at least 3 of these: special character, number, upper or lower case letter
6. For Employee ID Use SS# or other assigned Employee ID.
7. For Registration ID select "Card Number" which is your Benefits MasterCard. If you do not have a card, your Employer will give you an Employer ID.

Mobile Application:

On the mobile application, participants can see their account balance, transactions, and request disbursements.

Search "RMR Benefits" on the app store



RMR Benefits Mobile
Rocky Mountain Reserve Mobile