Frequently Asked Questions concerning Parking Permits and Contract Parking

1. How do I order a parking permit or contract parking space?

Login to <u>myCampus</u>. Click on the Parking System icon. Follow the instructions.

2. Can I choose to pretax more than one parking permit/contract parking spot?

No, each employee is only allowed to have one parking permit/contract parking spot as a pretax benefit. Any additional permits or contract parking spots will be deducted after taxes.

3. What is the benefit of having my parking permit/contract parking spot tax sheltered?

The amount that you choose to pretax is deducted from your pay before taxes are figured. You do not have to pay Federal withholding or FICA taxes on the money you have set aside for this deduction. Any amounts that are pre-taxed may affect Social Security Benefits.

4. If I choose to pretax my parking permit/contract parking can I change it?

Once you elect to have your parking deduction pre-taxed, the deduction cannot be stopped until this amount is paid in full.

5. If I pay off my pretax parking deduction, how is my money refunded?

If you elected through the payroll deduction process to have your parking deduction pre-taxed and subsequently pay it off, Human Resources will continue to hold the amount out of your check that you initially signed up for. Reimbursements for any amounts that are deducted in excess of the amount owed will be reimbursed through student accounts. EXAMPLE: If you chose to have \$15.00 per pay period deducted for your parking permit and after the first deduction you pay off the amount you owe at the Cashier's Window, in Banner HR you will still have a balance of \$55.00. The \$15.00 deduction will still come from your check until the original goal has been reached. In order to be reimbursed, please contact student accounts regarding your refund.

6. If I decide to leave the university and still owe for parking how is this handled?

The amount that is still owed for parking will exist on your account and will have to be paid before your last payroll check can be distributed. This can be accomplished by paying the amount owed to the Cashier's Window.

7. What is the minimum amount I can have deducted for parking expenses?

Parking Permits	\$5.00 per pay period
Contract Parking	\$15.00 per pay period
Parking Deck (levels 1 and 2)	\$30.00 per pay period
Parking Deck (level 3)	\$15.00 per pay period

8. What is the deadline for having parking deductions paid for?

Parking expenses must be paid for by April 30th.