

**A. Commuter Benefit Plan (CBP) General Plan Information**

1. Employer name: Marymount Manhattan College.
2. Plan name: Marymount Manhattan College Commuter Benefit Plan.
3. Eligibility requirements: Must be a full-time employee of Marymount Manhattan College.
4. The effective date on which you can begin participating in the Plan: On the first of the month once the eligibility requirements have been met.
5. Enrollment periods: Open enrollment is permitted in November (effective for January) and in May (effective for June).
6. Plan effective date: May 2003.

**B. CBP Accounts and Elections**

1. Types of accounts available: Mass Transit and Parking.
2. Election amounts for eligible workplace commuting expenses as defined by Section 132(f) of the Internal Revenue Code:
  - (a) The maximum tax-free election for an account:
    - Mass Transit: \$130 per month.
    - Parking: \$250 per month.
  - (b) If your qualified vendor accepts the Beniversal® Card, your monthly election should fully cover your monthly eligible expenses, even if that amount is above the tax-free limit. Any amount above the tax-free limit will be taken on an after-tax basis.
  - (c) If your qualified vendor does not accept the Beniversal Card and you must submit claims for reimbursement of eligible expenses, your monthly election should be limited to the tax-free maximum.
3. Any unused cash balance in an account at the end of a plan month will be carried forward to the subsequent plan month.
4. Changes in elections:
  - (a) Election changes are permitted for a:
    - change in work schedule
    - change in residence or worksite
    - change in monthly commuting expenses
  - (b) Elections may also be temporarily reduced to \$0 to allow excess account balances carried over from prior months to be used.
  - (c) Elections will remain in effect until an election change is submitted.
5. To close an account:
  - (a) You must notify your employer.
  - (b) Eligible claims for reimbursement of eligible workplace commuting expenses must be received by Benefit Resource, Inc. prior to the date the account is closed.
  - (c) Once an account is closed, it can no longer be used.

**C. Beniversal Card for CBP Accounts**

1. Use the Beniversal Card for eligible workplace commuting expenses at approved vendors.
2. Eligible purchases are limited to the corresponding account balance available on the card.

**D. Claim Reimbursement for active CBP Accounts**

1. If you do not use your Beniversal Card to pay for eligible workplace commuting expenses:
  - (a) Complete your claim following all instructions.
  - (b) Claims for eligible expenses provided after your effective date in the plan must be received by Benefit Resource:
    - Within 180 days after the service is provided.
    - At least 5 business days prior to the processing day.
  - (c) Claim reimbursements will be processed each Wednesday.
  - (d) There is a minimum reimbursement amount of \$15.
  - (e) A claim should never be submitted for an expense that has been paid for with the Beniversal Card.

**E. Ineligibility**

1. If you become ineligible (including termination of employment) to participate in the plan:
  - (a) Any tax-free funds remaining in your Mass Transit Account at the end of the month in which you terminate employment are taxable.
  - (b) Account balances will be available via the Beniversal Card through the end of the month following the last month of eligibility.
  - (c) For claim reimbursement:
    - Eligible workplace commuting expenses must be provided:
      - After your effective date in the plan.
      - Through your last month of eligibility.
    - Claims must be received by Benefit Resource by the end of the month following the last month of eligibility.
    - A claim should never be submitted for an expense that has been paid for with the Beniversal Card.