

Lewis & Clark
Department of Transportation & Parking
PARKING/BUS PASS PAYROLL REDUCTION AGREEMENT
PLEASE READ CAREFULLY

Employee Name (Last, First, MI)

Lewis & Clark ID Number

Campus MSC

Campus phone extension

Election

I authorize the college to reduce my salary each pay period by the amount elected below under the Parking Plan (the Plan) and pay for my portion of a bus pass to or a parking permit on the Lewis & Clark campus.

Tax Effects of Elections

I understand that salary reductions are made on a pre-tax basis. Consequently, they are not included in my W-2 income. Exclusions from W-2 income will affect me in the following ways:

- My salary election amount is not subject to federal income tax or Oregon income tax.
- Because the amount of my election is not subject to Social Security taxes, my Social Security covered compensation will be reduced if I am not over the Social Security wage base. This may reduce my future Social Security Benefits.

Plan Terms/Legal Advice

Payroll reductions for parking or bus passes are collected in arrears (at the end of the month for the month just completed). Parking permit payroll reduction stops automatically on May 1. Except for the initial August/September enrollment period, I understand the election to start my payroll reduction will take effect on the first day of the month following my election. Parking permits are pro-rated on a monthly basis. The amount of the first payroll reduction will depend on when the permit was purchased. When a permit is purchased after the 15th the balance due for that month will be added to the first payroll reduction. **I understand that my election will be effective until May 1, 2014 for parking permits and September 1, 2014 for bus passes or until such time that I complete and deliver to the Transportation and Parking Department a Parking/Bus Pass Reduction Elimination Agreement.**

I acknowledge that this election is governed by the Plan. I agree to abide by the terms, conditions and provisions of the Plan and acknowledge that I have the right to examine the Plan document and obtain a copy of it by giving reasonable notice to the Plan administrator. I understand that the college may, without notice to me and without my consent, modify or amend the Plan from time to time and may terminate the Plan at any time. I understand that my participation in the Plan will have tax and economic consequences to me and that before deciding to participate in the Plan, I may consider seeking the advice of an attorney or tax consultant regarding the benefits, risks, and limitations of the Plan.

Choose only one option from the list below.

PARKING PERMIT

- \$41.25 per month (except May – August) single occupancy vehicle
- \$10.31 per month (except May – August) 2 person carpool*
- \$82.50 per month (except May – August) reserved space (limited to certain executive officers and trustees)

EVENING PARKING PERMIT

- \$31.00 per month (except May – August) valid after 3:45 PM

MOTORCYCLE PERMIT

- \$6.87 per month (except May – August) complimentary if purchasing permit for single occupancy vehicle

BUS PASS

- \$50.00 Monthly bus pass (Effective 9/1/13 TriMet bus zones are discontinued and only a single zone pass is available)

EFFECTIVE DATE: _____ (Fall 2013 effective on 9/1/13, Spring 2014 effective on 1/1/14)

Employee Signature : _____ Date: _____

Return this form to: Department of Transportation & Parking - MSC 109 or parking@lclark.edu

Please Note: In order to purchase a 2013-14 parking permit or monthly bus passes, the balance of your account with Lewis & Clark must be zero. For information regarding account balances please contact Student and Departmental Account Services at 503-768-7829 or accountservices@lclark.edu.