

TransitCenter News & Updates

Summer 2007

President's Message

Every day, more and more companies are discovering how commuter benefits programs are not only an excellent way to lower their employees' commuting costs but also a way to demonstrate good corporate responsibility. Providing a benefit that encourages and rewards employees for using transit helps reduce traffic congestion and can positively affect the environment.

New York City is working toward establishing congestion pricing in Manhattan to reduce traffic for the same environmental reasons. And in Washington, two bills have been introduced to change the monthly caps toward commuter benefits to encourage more people to use transit.

Our mission as an independent, nonprofit corporation is to encourage transit use and reduce traffic congestion. Today, hundreds of thousands of employees currently use our TransitChek commuter benefits programs to reduce their transit commuting costs and save money.

We've taken another step toward our environmental mission by producing this first, electronic issue of our TransitCenter News newsletter. We hope you enjoy it.

To read past issues of our newsletter you can always visit our website at www.transitcenter.com/aboutus/Newsletters.aspx

Sincerely,

Larry Filler

President and CEO



Save Money on Your Commute ...And Help the Environment

The climate crisis of global warming has many contributing factors. But the latest research shows that transportation is the number two leading source of harmful emissions affecting air quality and global warming, right after industrial manufacturing.

Consider the facts:

* One car used to drive to work for an entire year will add 62.5 lbs. of carbon monoxide into the air.

* One full 40-foot bus takes 58 cars off the road which means removing 3,625 lbs. of carbon monoxide from the air we breathe.

* According to the 2000 Census, 78% of commuters drive automobiles to and from work

By offering and/or participating in a commuter benefits program where you work, not only are you saving money on commuting costs, you're also helping to tackle global warming issues in a big way. Basically, you're contributing to helping the environment for which we live.

There's much more that you can do to help the environment when it comes to commuting. Find out more about how commuter benefits are not only an economic solution to commuting but also an environmental one as well.

Download our free white paper, "The Road to Green: How Commuter Benefits are Helping Companies Go Green" by going to www.transitcenter.com/earth.



Proposed Increases to the IRS Tax Code Could Mean Greater Tax-Free Savings for Commuters

Two bills proposed in February of 2007 by Senator Charles Schumer and Representative James McGovern would amend the IRS code to set the monthly allowable tax-free deductions for both transit/vanpool and commuter parking to \$200.

Increasing the monthly allowable tax-free deductions for mass transit would considerably increase participation in commuter benefits programs, thus providing employees with greater savings for their commute and a more sustainable alternative to driving to work each day.

Transit benefits started out in 1984 as a \$15 a month, tax-free fringe that employers could give to their employees. Since then, the benefit has grown from a \$15 to a \$21 to a \$60 a month fringe and then in 1995, to \$65 a month.

In 1998, the IRS allowed the benefit to be offered as a tax-free deduction of an employee's monthly salary to go toward commuting costs, and the monthly cap was increased to \$100 a month.

To find out more about how commuter benefits work and help both employers and employees save money, download our free report "Commuter Benefits: A New Way to Save" by visiting www.transitcenter.com/tctaxes.



LIRR Now Accepts Credit Card Payments at Station Booth Windows

Ticket agents and clerks at the MTA-Long Island Rail Road's 51 ticket offices began accepting credit and debit cards for ticket purchases on August 15th.

All major credit cards will be accepted. Participants in the TransitChek Program who commute on LIRR will now have the choice to make electronic payments where it's most convenient, ticket vending machines or ticket windows. They can also process "split payments" that involve a credit or debit card. This added flexibility enables customers to combine their tax-free commuter benefit amounts with personal checks or cash to complete their transaction.

Research indicates that approximately 1 in 5 public transit riders participate in a cost-saving commuter benefits program. LIRR anticipates that their new ticket window convenience will increase commuter benefit card use among LIRR customers.

"This is great news for Long Island Rail Road commuters who have monthly commuting costs that are greater than the maximum allowable use of tax-free dollars toward commuting, which is \$110," said Larry Filler, President and CEO of TransitCenter, Inc. "The added convenience could mean more LIRR riders may choose to begin saving on their commuting costs by joining their company's commuter benefits program."

LIRR President Helena E. Williams said, "It is important for our customers to have choices when it comes to buying LIRR tickets. The acceptance of credit and debit cards at our ticket windows provides a convenient alternative for Railroad customers."

Hicksville Station Ticket Clerk, Donna Amine remarked, "Can I use my credit or debit card?" is a question I've been asked again and again. I'm glad I can now answer 'Yes!' and make it easier for my customers."

If you have any other questions about the TransitChek Program, please don't hesitate to call us at 1.866.410.CHEK, or visit our website at www.transitcenter.com to find out more.

* The TransitChek® Prepaid Visa® Card is issued by BankFirst, Sioux Falls, SD, pursuant to license from Visa® U.S.A. Inc. BankFirst; Member FDIC

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