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NEW TRANSITCHEK® PARKING CARD NOW AVAILABLE

TransitCenter Delivers Savings to Both Employees and Employers

New York, October 25, 2011 – TransitCenter, Inc., announced the launch of its TransitChek® Parking Card, a prepaid Visa® card, which allows commuters to use tax-free dollars toward their qualified daily or monthly commuter parking costs when enrolled in the TransitChek commuter benefits program.

“Faced with increasing costs, getting to work is putting added financial pressure on today’s commuter,” said Dan Neuburger, President and CEO of TransitCenter, Inc. “The TransitChek® Parking Card provides real and immediate savings for employees. We’re enabling businesses who already offer a transit benefit to extend the value of commuter benefits to a larger employee pool within their organizations, by including those who pay for parking as part of their commute.”

The TransitChek® Parking Card also provides increased savings to employers. Companies can now use this product to help reduce payroll taxes by up to \$420 per employee per year when combined with transit benefits, as well as support recruitment and employee retention efforts.

Available immediately, the TransitChek® Parking Card offers the following key benefits.

For Employees:

- Use of the Parking Card for daily or monthly parking
- Ease of use for reviewing and managing benefits online
- Elimination of ongoing monthly reimbursement forms and receipts
- Savings gains of up to \$2,200* annually when combined with transit benefits.

For Employers:

- Simplifies administration of new and current employees via the company’s TransitChek® online ordering system: <https://order.transitchek.com/>
- Remains in compliance with IRS rules and reduces payroll taxes by up to \$420 per employee per year, when combined with transit benefits.

Since 1987, employers have been able to offer employees a tax-free benefit for commuting by transit and eligible vanpools or to pay for commuter parking under IRS tax code section 132(f).



As of March 2009, under the American Recovery and Reinvestment Act (ARRA), the monthly tax exclusion for employer-provided commuter highway vehicle transportation and transit pass benefits increased to \$230. Commuters who take full advantage of both transit and parking benefits can see savings of up to \$2,200* annually.

For more information on TransitCenter's TransitChek® Parking Card or the full complement of commuter benefits offerings, visit www.TransitChek.com/parking .

The TransitChek® Parking Card is issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc. The Bancorp Bank; Member FDIC.

**Employee savings are for informational purposes only and are based upon monthly pretax deductions of \$230 for a transit benefit and \$230 for a parking benefit. Individual savings may vary based upon income, individual tax rates, state of residence and other factors. Please consult your tax advisor.*

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About TransitCenter

TransitCenter (www.transitcenter.com) is a nonprofit organization whose mission is to advocate for greater use of mass transit in order to reduce traffic congestion and improve air quality. TransitCenter engages in a wide variety of activities in support of transit. We are a pioneer and a leading national provider of tax-free commuter benefits through our TransitChek® programs. Through education and awareness activities, we also promote the essential benefits of transit, foremost among them making communities better places – and more sustainable places – to work and live.