

IMA QUALIFIED PARKING PLAN PAYROLL AUTHORIZATION FORM – DENVER ONLY

The IMA Financial Group, Inc. & Its Affiliates and Subsidiaries

IMA Financial Group

Employee Information

Employee Name:		Car Year/Color:	
Make and Model:		Space#:	

IMA will pay a maximum of \$150.00 per month towards parking for each eligible employee. If your monthly qualifying parking expenses exceed the monthly employer provided parking allowance of \$150, you may make a salary reduction election. All salary reduction elections must be in writing and made within the time limitations established by the Plan Administrator prior to the beginning of a calendar month. The salary reduction will be taken on the first two paychecks of the month.

Effective January 1, 2002, IMA implemented a Section 132 Pre-Tax Qualified Parking Plan. Qualified Parking (QP) means the cost of parking your own car at or near the business premises or at a location you park and then commute to work by the use of mass transit, vanpooling, commuter highway vehicle or by carpool.

Election of Parking

As an eligible participant in the IMA Qualified Parking Plan, I acknowledge that I have received enrollment materials and/or the Summary Plan Description found on IMA's intranet. The Employer and I agree that if I elect to participate in the IMA Qualified Parking Plan that my cash compensation will be redirected by the amount set forth each month on a pre-tax basis and will remain in effect until such time that I revoke my parking election and complete a new Parking Payroll Deduction Authorization Form. If I decline to participate in the IMA Qualified Parking Plan my parking election will be deducted on a post-tax basis. In addition, I **understand that it is my responsibility to notify HR at least 15 days prior to the beginning of a month of any change in location regarding parking.**

IMA Qualified Pre-Tax Parking Plan Election	
☐ Elect Pre-Tax Parking	☐ Decline Pre-Tax Parking

I hereby authorize the deduction from each payroll beginning with _____ payroll:

☐ 1705 17th St Garage (unreserved) (\$55.50/pay period pre-tax); OR

☐ 1705 17th St Garage (reserved) (\$78.50/per pay period pre-tax); OR

☐ Other (Find parking on my own): Lot Name: _____ in the amount of _____ per pay period.

Other Terms and Conditions

The Plan Administrator may reduce or cancel my compensation reduction or otherwise modify this agreement in the event he/she believes it is advisable in order to satisfy certain provisions of the Internal Revenue Code.

The reduction in my cash compensation under this agreement shall be in addition to any reductions under other agreements or benefit programs maintained by my Employer.

I understand that my Social Security benefits may be slightly reduced as a result of my election because benefits are based on my taxable earnings throughout my working life.

THIS AGREEMENT IS SUBJECT TO THE TERMS OF THE COMPANY'S SECTION 132 QUALIFIED PARKING PLAN (IMA QUALIFIED PARKING PLAN) AS AMENDED FROM TIME TO TIME IN EFFECT, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH APPLICABLE LAWS, SHALL TAKE EFFECT AS A SEALED INSTRUMENT UNDER APPLICABLE LAWS, AND REVOKES ANY PRIOR ELECTION AND COMPENSATION REDUCTION AGREEMENT RELATING TO SUCH PLAN(S).

Employee Signature _____

Date _____

Please return completed form to HRBenefits@imacorp.com