

Taxsaver Commuter Ticket Scheme

Purpose

RCSI have engaged with an external provider, Tax Free Commuter, to manage the Taxsaver Scheme for the University. The TaxSaver Commuter Tickets Scheme is a facility whereby an employer can purchase annual Dublin Bus, Bus Eireann, Iarnrod Eireann, Luas and Swords Express bus tickets on behalf of employees tax-free.

What are the benefits of TaxSaver?

- You can save up to 48% of travel costs as a result of Tax and PRSI savings
- Companies save PRSI
- Prepaid tickets are cheaper than paying cash
- Tickets are delivered to RCSI
- Only pay for 10 months for an annual ticket compared to buying monthly tickets (save 2 months)

Scope

All RCSI staff are eligible to apply for Tax Saver Tickets

Policy Statement

You can apply for an annual or monthly ticket through our external providers at any time of the year. You will have a monthly deduction from your salary and annual tickets will be provided tax free, equivalent to the amount involved. *For example:*

If an employee earns €20,000 and the cost of their annual Taxsaver ticket is €1450, they will receive a tax relief of €406. Therefore, the actual cost of the ticket will be €1044.

N.B Pensionable Salary remains the same whether you purchase a travel ticket or not.

Who in RCSI is eligible for this service?

- Anyone who is employed by RCSI can avail of the Taxsaver scheme. If you join the scheme and your contract ends before your ticket has expired or you choose to resign, the remaining balance for your ticket or an additional service charge will be deducted from your final salary payment.
- You must complete the online form and select your ticket type ensuring you are in compliance with the above terms and conditions.

What Tickets are available with TaxSaver Scheme?

There are many different choices of tickets available under the TaxSaver scheme. The transport company details are available directly on the provider's company website.

Please note: Prices are subject to change throughout the year.

What happens if I lose my annual ticket during the year?

For lost TaxSaver ticket there is a replacement charge (Replacement cost may vary depending on ticket type). You will be responsible for the replacement of your lost ticket.

How to Apply

How do you apply for the Scheme?

Please go to the taxsaver section on the RCSI staff portal and follow the <u>step by step</u> <u>user guide</u> of how to order your ticket via the external online portal.

N.B. There is a strict deadline for applications to this scheme and employees are fully responsible for their own order submissions. There is a 4% administration fee for each initial annual ticket ordered, which is cover by RCSI. Any subsequent tickets ordered, RCSI would not be in a position to cover this cost. The administration fee is subject to change at the vendor's discretion.

Taxsaver Contact Details

If you have any queries or have any technical issues while placing your Taxsaver ticket order please contact Taxfree Communter on: Email: <u>Info@taxfreecommuter.com</u> Call: 01-4263 607

Getting Further Help

For any queries in relation to the Taxsaver Commuter Ticket Scheme, please contact;

Human Resources Department Email: <u>HRqueries@rcsi.ie</u> Phone: (01) 402 2339

Policy Review

.

The Human Resources Department will ensure that this policy will be monitored and kept under review.