

# Parking and Transit Options for University of Minnesota Twin Cities Faculty and Staff

## Monthly Contract Parking

- Guaranteed, unlimited, 24/7 access to a home facility with in/out privileges
- University employee contract parking is payroll-deducted, pre-tax
- Reciprocal parking privileges (ability to park at other locations)
  - In a specific location on East Bank, West Bank, and St. Paul before 4:30 p.m. and most other facilities after 4:30 p.m.
- Break-even on contract parking is about 2 days per week/11 days per month

Facility Type	Contract Rates	Pre-Tax Payroll Deduction with Effective Tax Rate of 25%	Daily Cost (Full Month 21 uses)	Daily Cost (Half Month 11 uses)	Current Daily Lot Rate
Lots	\$74.00	\$55.50	\$2.64	\$5.05	\$5
Ramps	\$104.75	\$78.56	\$3.74	\$7.14	\$13
Garage	\$137.00	\$102.75	\$4.89	\$9.34	\$13

## Daily Parking

- Pay-per use
- Fee covers a single day. Rates based on daily facility maximum. Most likely to be paid rates are:
  - Daily Lot rate - \$5/day
  - Structure rate - \$13/day
- No in/out privileges (if you leave, you must pay again to enter)
- Breakeven of daily vs. contract parking depends on frequency of use
  - Daily lots are a less expensive option for those parking fewer than 11 days per month
  - Daily structures are a less expensive option for those parking fewer than 6 days per month

## Metropass

- Unlimited transit rides on all regular route bus lines and light rail – 24/7
- Passholders qualify for the Guaranteed Ride Home program
- University employee Metropass is payroll-deducted, pre-tax. Rate is \$83 per month
- Breakeven would be about 37 rides per month (18 round trips)

Tax Estimate:

FICA: 7.65%

MN: 6.8%

Federal: 12%

Total: 26.45%

## 2020 Minnesota Income Tax Brackets

	5.35% Up To	6.80%	7.85%	9.85% Over
Married Joint	\$39,410	\$39,411 - \$156,570	\$156,571 - \$273,470	\$273,471
Married Separate	\$19,705	\$19,706 - \$78,285	\$78,286 - \$136,735	\$136,736
Single	\$26,960	\$26,961 - \$88,550	\$88,551 - \$164,400	\$164,401
Head of Household	\$33,190	\$33,191 - \$133,360	\$133,361 - \$218,540	\$218,541

### 2020 Federal Income Tax Brackets and Rates

Rate	For Single Individuals	For Married Individuals Filing Joint Returns
12%	\$9,876 to \$40,125	\$19,751 to \$80,250
22%	\$40,126 to \$85,525	\$80,251 to \$171,050
24%	\$85,526 to \$163,300	\$171,051 to \$326,600
32%	\$163,301 to \$207,350	\$326,601 to \$414,700

[4 more rows](#) • Nov 14, 2019