

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

## Monthly Contract Parking

- Unlimited, 24/7 access to a parking facility with entry/exit privileges
- University employee contract parking is payroll-deducted, pre-tax
- Reciprocal and off-peak parking privileges (ability to park at other locations)
  - Reciprocal - In a specific location on East Bank, West Bank, and St. Paul before 4:30 p.m.
  - Off-peak - At hourly (public) 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 (21 uses/month)	Daily Cost (11 uses/month)	Current Daily Public Rate
Lots	\$79	\$59.25	\$2.82	\$5.39	\$6-\$13
Ramps	\$111	\$83.25	\$3.96	\$7.57	\$13-\$15
Garage	\$145	\$108.75	\$5.18	\$9.89	\$13-\$15

## Daily Public Parking

- Pay per use
- Fee covers a single day. Hourly rates are \$3 per hour during peak (M-F 9 a.m. - 3 p.m.) and \$1 per hour for all other times. Most likely daily facility maximum to be paid is:
  - Daily Lot rate - \$6/day
  - Structure rate - \$13-\$15/day
- No entry/exit privileges (if you leave, you must pay again to enter)
- Break-even of daily vs. contract parking depends on frequency of use
  - Daily lots are a less expensive option for those parking fewer than 10 days per month
  - Daily structures are a less expensive option for those parking fewer than 6 days per month

## Part-Time Parking Program

- Provides a reduced-cost pre-paid public parking option at select locations for those who need campus parking on an occasional basis. \$8 per use for 24 hours.
  - 10 uses for \$80
  - 16 uses for \$128
  - 32 uses for \$256
- Allows multiple uses per day.
- Do not expire.
- Learn more: <https://pts.umn.edu/Park/Specialty-Parking/Part-Time-Parking-Program>

## Metropass

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

## Tax Estimate

FICA: 7.65%

MN: 5.35%

Federal: 12%

Total: 25%

IRS Revenue Procedure: <https://www.irs.gov/pub/irs-pdf/p505.pdf>

MN Revenue: <https://www.revenue.state.mn.us/minnesota-income-tax-rates-and-brackets>