BICYCLE COMMUTER BENEFIT POLICY

Green Mountain College may, subject to tax code requirements and guidelines of this policy, establish a bicycle commuter reimbursement benefit, for reasonable expenses incurred by employees during a calendar year.

Reimbursements for reasonable bicycle commuter expenses, excludable from an employee’s gross income, are authorized in support of GMC’s intent to develop and administer environmentally sound transit options.

Eligibility. All regular full-time employees are eligible to participate in the plan. Student and temporary employees are ineligible.

Reimbursement. Reimbursement may be paid at any time of the year during which an employee commuted by bicycle and bicycle expenses were incurred. GMC will reimburse a maximum of $20 per month for qualified expenses in a given month if the employee REGULARLY USED the bike for a SUBSTANTIAL PORTION of travel between home and campus during the month of the incurred expense. Annual limit of reimbursement is $240.

Qualified and reasonable expenses can include the actual purchase of a bicycle and any type of accompanying equipment and accessories such as lights, clothing, repair, maintenance and storage.

Claim Deadline. Claims are processed monthly. Claims for tax year 2010 are due to Accounts Payable no later than March 31, 2011.