

CONTRACT IMPLEMENTATION TIMETABLE

The TWU membership overwhelmingly approved the new contract on July 17, 2023, the MTA Board approved it two days later. We can now announce implementation dates for the following terms.



GENERAL WAGE INCREASES AND RETRO PAY

MaBSTOA

New higher pay rate increases of 3% will be reflected in the 9/27/2023 pay check. Retro payment will be made on 12/7/2023.

NYC TRANSIT AUTHORITY

New higher pay rate increases of 3% will be reflected in the 9/28/2023 paycheck. Retro payment will be made on 12/6/2023.

MTA BUS

New higher pay rate increases of 3% will be reflected in the 9/7/2023 paycheck. Retro payment will be made on 11/16/2023.

ESSENTIAL WORKER BONUS PAYMENTS

Bonus payments will be paid by separate check, a lump sum of \$3000, on the following dates: MTA Bus, 9/21; MaBSTOA, 9/27, NYCT, 9/28.

You can roll all or part of your bonus into a 401k/457 plan.

Your selection must be submitted online by Sept. 8, 2023.

If you do not make a special election, your normal 401(k)/457 deferral elections will apply. If you want no deferrals withheld from this check or wish to defer an amount other than your normal election, you will have to make a special election

on the [My MTA Portal](#).

MISCELLANEOUS ITEMS

ARTICULATED BUS DIFFERENTIAL AND SHIFTER DIFFERENTIAL

Implemented. Included in August paychecks on these dates: MaBSTOA, 8/16; NYCT, 8/17; and MTA Bus, 8/10/2023.

MATERNITY AND PATERNITY LEAVE

In effect.

MA: 12 weeks for mothers, up from 2 weeks.

PA: 4 weeks for fathers, up from 2 weeks.

HEALTH COVERAGE FOR COVID-19 FAMILIES.

Families whose coverage was dropped by the MTA are being re-enrolled.

MTA BUS RETIREE PASS

Available upon request from the Pass Office. No appointment necessary.

Stay Tuned. Local 100 will provide the implementation dates for additional contract items as they become available.

Turn Page For Essential Worker Pay Options Information





August 18, 2023

To: NYCT, MAB & MTB Employees Eligible for the (TWU Local 100) Essential Worker Bonus

From: Tax Favored Programs

Re: Essential Worker Bonus 401(k)/457 Plan Deferrals: SUBMIT ELECTION ONLINE BY 09/08/2023

The MTA Tax Favored Programs Unit has been advised that you may be eligible to receive an Essential Worker Bonus which is scheduled **to be paid in September**. This payment will be issued in a separate payment from your regular paycheck.

If you do not make a special election, your normal 401(k)/457 deferral elections will apply. If you want no deferrals withheld from this check or wish to defer an amount other than your normal election, you will have to make a special election on My MTA Portal at www.mymta.info by following these steps:

1. Sign on with your BSC ID and password and click on the My Self-Service tile.
2. Expand the [My Tax Favored Programs](#) folder on the left and select the [Deferred Compensation Election](#) link.
3. Click on the drop-down box for Form Type to select [Lump Sum Payment Form](#). If you do not see the link, it means you are not eligible to defer from this payment; if you believe this to be incorrect, please contact the BSC.
4. Follow the onscreen instructions to enter your desired deferral election. You must enter a percentage between 0% and 100%, in increments of 5%, and all four fields must be completed.
5. Hit **Submit**, and this information will automatically be sent to the BSC.
6. On the pop-up confirmation screen, click **OK** to print or save a copy of the form for your records. This form does not need to be sent to the BSC.

All deferral elections must be submitted online by September 8, 2023. No late elections will be accepted, and no checks will be reissued. If you want to change your election before the deadline, you may enter another election and the latest election will be used for the Essential Worker Bonus. For assistance with portal sign-on please contact the BSC at 646-376-0123, weekdays, 8:30 a.m. to 5 p.m.

Traditional 401(k) and 457 Plan contributions are exempt from federal and state taxes; Roth contributions are made on an after-tax basis; therefore, they are NOT exempt from federal and state taxes. Whether you elect to make traditional, pre-tax deferrals or Roth, after-tax deferrals, the gross amount of your payment is always subject to FICA (Social Security and Medicare required withholding, or the equivalent under the RRB). Since the amounts withheld for FICA (or the equivalent) cannot be deferred into the plan, they are considered income/wages and are therefore (federally and state) taxable. As a result, even if you elect to defer 100% of your payment, the final percentage deferred will be less than 100% because of the required withholdings. You should always consult a tax advisor for advice on your personal tax situation.

All amounts deferred (pre-tax and Roth) will be limited by the IRS annual contribution limit, which is inclusive of any contributions already made through payroll deductions during the same calendar year. The 2023 contribution limit in each Plan is \$22,500 if you are under age 50, or \$30,000 if you are age 50 or older at any time during the calendar year. If you are a 457 Plan participant using the special 3-Year Catch-Up Provision, your maximum 457 contribution may be as high as \$45,000.

If you have never participated in the Deferred Compensation program, now may be a good time to enroll. Please log onto the Prudential/Empower website www.prudential.com/mta, or call Empower at 1-877-PLN-4MTA (1-877-756-4682) Monday through Friday, from 8 a.m. to 9 p.m. to enroll. Empower representatives are also available for personal, virtual meetings. To schedule a one-on-one meeting with a representative, go to the Prudential/Empower website and click on the "Personal assistance" link to make an appointment.

MTA Employee Communications
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You are receiving this email as an MTA employee.
[Contact us](#) with feedback, ideas, and submissions.