



EXCLUSIVE OFFER CITY OF ALBUQUERQUE EMPLOYEES!

FREQUENTLY ASKED QUESTIONS

WHO IS ELIGIBLE?

All City of Albuquerque employees who are eligible for benefits.

HOW DO I SIGN UP?

Registration is on a first come first serve basis. Currently all requests are being added to a waitlist. Please call Shannon Brady in the Insurance & Benefits office at 768-3732 to sign up.

IS THERE A COST ASSOCIATED WITH THIS MEMBERSHIP?

Any employer contribution to employee gym membership fees is subject to federal income and employment taxes. The *taxable value* of Planet Fitness gym membership benefit is \$20.00 per month. Taxes will be withheld from your paycheck as if you earned an additional \$20.00 per month. You will see the *taxable value* added to your earnings statements as *Gym Plan*.

HOW MUCH IS THE TAX ON GYM MEMBERSHIPS?

The Insurance and Benefits Division is unable to tell you the *precise* amount of the taxes for you personally. The average amount of taxes withheld from your pay is different for each employee depending on several factors such as number of tax exemptions and personal income tax rate.

HOW DO I MAINTAIN MY MEMBERSHIP?

To keep your membership, you must attend Planet Fitness a minimum of four times per month. If you lapse in this requirement you will be removed from the discounted membership.

WHAT IF I AM A PLANET FITNESS MEMBER ALREADY?

Please contact your local club for details about your account and cancellation process.**

I'M ON THE WAITING LIST, WHAT DO I DO?

Once an opening is available you will be contacted.



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WHAT IF I AM NO LONGER AN EMPLOYEE OF THE CITY?

If you are no longer employed with the City of Albuquerque you will be automatically dropped from the membership. You do have the option to convert your account to a standard membership that is offered at PlanetFitness.

WHAT IF I TAKE LEAVE OF ABSENCE?

Your membership will revert to the waiting list.

DO I HAVE TO PAY TAXES ON MY MEMBERSHIP?

The IRS considers Gym Memberships as Taxable Benefits. Any employer contribution to employee gym membership fees is subject to federal income and employment taxes. The taxable value of the Sports & Wellness gym membership benefit is \$20.00 per month. Taxes will be withheld from your paycheck as if you earned an additional \$20.00 per month. You will see the taxable value added to your earnings statement as Taxable Gym Plans.

HOW MUCH IS THE TAX ON GYM MEMBERSHIPS?

The Insurance and Benefits Division is unable to tell you the precise amount of the taxes for you personally. The average amount of taxes withheld from your pay is different for each employee depending on several factors such as number of tax exemptions and personal income tax rate.

*Due to the limited amount of memberships that will be offered, you may be placed on a waiting list.

**If your monthly membership has a minimum term agreement, an early termination fee may be required. The early termination fee is not covered with the City of Albuquerque membership discount.



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