



Division of Finance

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To: All Workday Users  
From: Sharon Carney, Manager of Tax Accounting and Reporting  
Subject: Mileage Reimbursement Rate Changes  
Date: July 31, 2026

**We want to inform you that changes have been made to the Standard Mileage Reimbursement Rates for business travel occurring on or after July 1, 2026.**

In compliance with the Stevens Institute of Technology Business and Travel Expense Policy, the University will pay maximum reimbursement rates for the business use of a personal vehicle. The rates depend on the date and purpose of the travel, and the source of the funding. Rates set by the IRS (Internal Revenue Service) and those approved by the GSA (U.S. General Services Administration) for federally funded programs may be different.

The following rates are pre-populated in Concur for 2026 for all Stevens' employees. For non-employee reimbursements, please utilize these when completing a TABER (Travel and Expense Reimbursement) form for travel **occurring on or after** July 1, 2026:

**Institutional Funds – IRS Standard Mileage Rates:**

|                                                                         | Travel prior to 7/1/26 | Travel on or after 7/1/26 |
|-------------------------------------------------------------------------|------------------------|---------------------------|
| Business Purpose:                                                       | Rate per mile driven   | Rate per mile driven      |
| Moving/relocation purposes                                              | <b>\$0.205 cents</b>   | <b>\$0.235 cents</b>      |
| Business miles driven<br>(car, van, pickup, panel truck,<br>motorcycle) | <b>\$0.725 cents</b>   | <b>\$0.76 cents</b>       |

**Federal Funds – GSA Privately Owned Vehicle (POV) Mileage Reimbursement Rates:**

|                                                          | Travel prior to 7/1/26 | Travel on or after 7/1/26 |
|----------------------------------------------------------|------------------------|---------------------------|
| Business Purpose:                                        | Rate per mile driven   | Rate per mile driven      |
| Moving/relocation purposes                               | <b>\$0.205 cents</b>   | <b>\$0.235 cents</b>      |
| Business miles driven<br>(car, van, pickup, panel truck) | <b>\$0.725 cents</b>   | <b>\$0.76 cents</b>       |
| Business miles driven (motorcycle)                       | <b>\$0.705 cents</b>   | <b>\$0.74 cents</b>       |

Thank you.