



Staff Compensation System and Police Officers Association (POA) Employees

Last Name	First Name	Middle	Employee ID No.
Employee Group	Email Address	Phone	

Leave to be Exchanged		Retirement Account to Use for Exchange	Pay Frequency
Sick Leave Hours		Choose accounts below. If more than one account, funds will be divided equally.	<input type="checkbox"/> Biweekly <input type="checkbox"/> Semimonthly
Annual Leave Hours		<input type="checkbox"/> 403(b) Pre-tax <input type="checkbox"/> 457(b) Pre-tax	
Total (must equal 40)	40	<input type="checkbox"/> 403(b) Post-tax (Roth) <input type="checkbox"/> 457(b) Post-tax (Roth)	

Read conditions of authorization thoroughly

I hereby authorize Payroll to deduct a maximum of forty (40) hours of my accrued University sick leave and/or annual leave hours from my account(s) as designated above. I understand that it will be exchanged at my hourly pay rate as of the date of the contribution divided equally between the 403(b)/457(b) tax deferred annuity plan(s) selected above.

I acknowledge and understand:

1. This contribution is an elective contribution to my 403(b)/457(b) tax deferred annuity plan(s) and is subject to any and all requirements, restrictions, and limitations that would normally apply to such contributions.
2. This agreement is non-revocable and sick leave hours and/or annual leave hours cannot be reinstated or refunded for any reason.
3. This authorization must be submitted **by December 31** of the year of participation in the 403(b)/457(b) tax deferred annuity plan(s). A new form must be submitted for each year in which I choose to authorize the exchange.
4. I must have been a participant in the 403(b)/457(b) tax deferred annuity plan(s) for the entire calendar year prior to the year that this authorization is effective or have contributed to the plan(s) limit.
5. If I choose to exchange accrued sick leave hours, I must have at least seven (7) years of University service by January 1 of the year in which the sick leave hours are to be exchanged and the 403(b)/457(b) contribution is to be made.
6. The exchange of accrued sick leave and/or annual leave hours will occur in the year for which this authorization is effective.
7. The contribution is subject to FICA withholding (Social Security and Medicare taxes), but is excluded from taxable income for income tax purposes. My share of FICA withholding will be deducted from my wages in the pay period in which the exchange occurs.
8. The contribution will not be considered wages for purposes of University-sponsored retirement contributions.

Employee Signature	Date
For Office Use Only: HR/Benefits Seniority Date (S/L) _____ CY Salary Deferral _____ Hourly Rate _____ Processor/Date _____ Payroll ____/____/____	