



403(b) Sick/Annual Leave Exchange Authorization

Staff Compensation System Employees
Police Officers Association (POA) Employees

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

Leave to be Exchanged—I authorize forty hours of my accrued sick leave and annual leave to be exchanged for a contribution to my 403(b) plan at my hourly pay rate as of the date of the contribution.

Sick Leave Hours:			Pay Frequency <input type="checkbox"/> Biweekly <input type="checkbox"/> Semimonthly
Annual Leave Hours			
Total (must equal 40):	40		

I hereby authorize Payroll to deduct 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 to my 403(b) tax deferred annuity plan.

I acknowledge and understand:

1. This contribution is an elective contribution to my 403(b) tax deferred annuity plan 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 in December of the year of participation in the 403(b) tax deferred annuity plan. 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) tax deferred annuity plan for the entire calendar year prior to the year that this authorization is effective or have contributed to the plan 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) 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
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Instructions:

1. Please enter your name, employee ID (found on your paycheck), employee group, email address, phone and pay frequency.
2. Enter number of accrued sick leave and/or annual leave hours to be exchanged for a contribution to your 403(b) tax deferred annuity plan. Total must equal forty (40) hours.
3. Read conditions of authorization thoroughly. Contact Human Resources if you have any questions.
4. Sign and date this form.
5. Make a copy for your records and forward the original to Human Resources by December 31.

For Office Use Only: HR/Benefits Seniority Date (S/L) _____ CY Salary Deferral _____

Hourly Rate _____ Processor/Date _____ Payroll ___/___/___