

Vacation Cash Out Request Form

PAY CYCLE TRANSITION

Employees impacted by the 2019 pay cycle change are eligible to exercise a special one-time option to use up to 7 vacation days to assist them in transitioning from the university's current pay cycle to a new paid-in-arrears pay cycle.

The following conditions apply to this option:

- This is a one-time option which needs to be elected by November 1, 2018 and will be paid out on the December 21, 2018 paycheck.
- Only vacation leave may be used. An employee may not use sick or compensatory time earned leave for this purpose.
- Employees with less than 7 days of vacation leave available are allowed to accrue a negative vacation leave balance.

If you would like to request a vacation cash out, complete the section below and submit this form to payroll@usfca.edu no later than November 1, 2018. No late forms will be accepted.

EMPLOYEE INFORMATION

First Name:

Last Name:

CWID No:

VACATION CASH OUT PAYMENT REQUEST

Number of Accrued Vacation Leave Hours to Cash Out: _____ **(Hours)**

CERTIFICATION

This form serves as my formal request to have the specified vacation leave hours paid out on the date indicated above. I understand that my vacation leave balance will be decreased by the number of hours I have requested for payment. I understand that this payment is considered taxable compensation and is subject to all applicable income and employment tax withholding and all standard payroll deductions. I also understand that because this vacation payout is characterized as a supplemental wage payment for income tax purposes, a flat withholding rate will apply which may be a higher or lower than the withholding rate applicable to my regular wages. I further understand that this payment will be reported to Federal and state tax authorities on my 2018 IRS Form W-2.

Employee Signature: _____ **Date:** _____