

EMPLOYEE BENEFITS

County of Riverside Human Resources

Great Benefits For A Great Place To Work



Employee Benefits Division
**One-Time
 Pre-Retirement
 Cash-Out of
 Leave Benefits –
 LIUNA and SEIU**

LIUNA and SEIU employees, please complete this form at least six (6) months prior to your anticipated retirement date. If you need assistance in determining your leave balances, please contact your Department Representative or the Human Resources Department Retirement Division at (951) 955-4981 and select Option 2. Retain a copy for your records and give the original to your Department Representative. Please be advised this is a one-time, pre-retirement election to cash-out all or a portion of your Vacation, Extra Vacation, Annual Leave, and/or Sick Leave accruals, subject to the limits contained in the Memorandum of Understanding applicable to your position.

To Be Completed by Employee

<input type="checkbox"/> SEIU		<input type="checkbox"/> LIUNA	
Employee ID	Last Name	First Name	Middle Initial
Social Security #	Date of Birth	Home Telephone	Alternate Telephone
Home Mailing Address		City	State Zip Code
Date of Hire	Date of Retirement	E-mail Address	

	Number of Hours to Cash-Out:
Sick Leave – You may elect to cash out the current value of up to 960 hours of accrued sick leave. Any remaining accrued sick leave, including any sick leave accrued between now and your retirement date, will be processed in accordance with the provisions outlined in your Memorandum of Understanding. Sick Leave will be forfeited for any reason other than retirement.	Sick Leave:
Vacation – You may elect to cash out the current value of up to 480 hours of accrued vacation. In addition, you may cash out the current value of all of your accrued extra vacation and/or annual leave. Any remaining accrued vacation, extra vacation, and/or annual leave, including any vacation and/or annual leave accrued between now and your retirement will be processed in accordance with the provisions outlined in your Memorandum of Understanding.	Vacation:
	Extra Vacation:
	Annual Leave:
This is a one-time election to cash-out sick, vacation, extra vacation and/or annual leave accruals. Additional cash-outs at a later date will not be permitted and no reversals to this election will be allowed. Sick, vacation, extra vacation, and/or annual leave accruals must be cashed out at the same time. I understand that if I cash-out all or a portion of my accrued sick leave and later elect not to retire, that I will be required to repay the value of the accrued sick leave balance that was cashed out. I further understand that for all other leave accruals cashed-out, that I will not be required to repay, but that I will not be entitled to cash-out these leave accruals again at a later date.	Total Number of Hours to Cash-out:
_____ Employee Signature	_____ Date

Employee ID

Employee Name

Deferred Compensation

Will you be deferring your cash-out into your section 457 Deferred Compensation Plan(s)?

Yes If yes, please complete the attached section Deferred Compensation Change Form.

Note: The calendar year 2009 maximum allowable contribution to the section 457 Deferred Compensation Plan is \$16,500 for Regular Deferrals, plus \$5,500 for those employees over age 50 who are eligible for the special Age 50+ Catch-Up deferral.

If you are within the last three years of employment, but not within the last calendar year in which you will retire, you may be eligible to contribute to the Standard Catch-Up; an option allowing employees who did not reach the 457 Deferred Compensation annual contribution limit for any prior years, to "catch-up" some or all of these missed contributions prior to retirement. Standard Catch-Up is a one-time election. You may not elect to participate in the Standard Catch-Up and the Special Age 50 + Catch-Up at the same time.

If your leave balance cash-out exceeds the maximum allowable section 457 deferral, any remaining amount will be paid to you as cash, and will be taxed.

No If no, I understand that if I do not elect to have my cash-out deposited into the section 457 Deferred Compensation Plan, that I will be taxed on the money that is paid to me. No changes to this decision will be allowed.

Employee Signature

Date

To Be Completed by Human Resources

More than 15 years service

Type of Leave	Cash-Out		Deferral	
Sick Leave	SKP		SKP	
Vacation Leave	VCP		VCP	
Extra Vacation Leave	XVP		XVP	
Annual Leave	ANP		ANP	

Prepared by:

Telephone: (951) 955-4981

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RIVERSIDE COUNTY DEFERRED COMPENSATION PLAN LEAVE BALANCE DEFERRAL – LIUNA and SEIU

TO: Human Resources

FAX: (951) 955-8538

FROM:

Employee Name

Employee ID



Social Security Number

Work Phone Number

Department

RE: Sick, Vacation, Extra Vacation and/or Annual Leave Deferral

Please be advised that as of pay date _____, I would like my compensation deferred in the following manner:

Please complete the appropriate box(es) below. Please indicate amount to be deducted from pay check.				
	A	B	C	A+B or A+C
Provider	Regular Deferral	Age 50 + Catch Up	Standard Catch-Up	Total Deferral
				
				
Total				
Additional Instructions:				

I authorize my employer to reduce my salary by the above amount which will be credited to my Employer's Deferred Compensation Plan. The reduction will be a one-time deferral in accordance with the cash-out leave deferral option. The withholding of my deferred amount by my employer and its payment to the designated investment options will be reflected in conjunction with the set-up time required by my payroll center. The reduction is to be allocated to the funding options on file with the provider.

Employee Signature

Date

To ensure timely processing, this form should be attached to your One-Time Pre-Retirement Cash-Out of Leave Benefits form. For additional assistance you may call the County of Riverside's Benefit Information Line at (951) 955-4981 and select option 2. A Retirement Specialist will be happy to assist you.