

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 Annual
Leave Benefits – For
Employees covered
under the
Management
Resolution**

For employees covered under the Management resolution employees, please complete this form at least six (6) months prior to your anticipated retirement date. If you need assistance in determining your annual 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 Annual Leave accruals, subject to the limits contained in the Memorandum of Understanding applicable to your position.

To Be Completed by Employee			
Employee #	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	
			Total Annual Leave Hours to cash out
<p>Annual Leave – You may elect to cash out the current value of up to 160 hours of accrued annual leave. Any remaining annual leave, including any annual leave accrued between now and your retirement date will be processed in accordance with the provisions outlined in your Memorandum of Understanding.</p>			
<p>This is a <u>one-time</u> election to cash-out Annual Leave accruals. Additional cash-outs at a later date will not be permitted and no reversals to this election will be allowed.</p>			
<p>_____ Employee Signature</p>		<p>_____ Date</p>	

Employee #

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. **Please note: You must make an appointment with a representative from your Deferred Compensation vendor to determine your eligibility for the Standard Catch up provision.**

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					
Type of Leave	Cash-Out			Deferral	
Annual Leave	ANP			ANP	
Prepared by:			Telephone: (951) 955-4981		

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RIVERSIDE COUNTY DEFERRED COMPENSATION PLAN
LEAVE BALANCE DEFERRAL –
For Employees Covered Under the Management Resolution

TO: Human Resources

FAX: 951-955-8538

FROM: _____
 Employee Name

 Employee #



 Social Security #

 Work Phone #

 Department

RE: 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 Annual Leave Benefits form. For additional assistance you may call the County of Riverside's Benefit Information Line at (951) 95-4981 and select option 2. A retirement specialist will be happy to assist you.