

OBERLIN COLLEGE
Inter-Office

To: Administrative Assistants

From: Payroll

Subject: Conversion of Unused Sick Leave into Retirement Annuity Account

In accordance with your employment contract with the College, you are entitled to a one-time cash payment for a certain amount of your unused sick or personal leave or to convert the value of such payments into your retirement annuity if the amount of unused days this year meets certain qualifying levels. The section quoted below from the current contract specifies the amounts and qualifying levels.

If you are eligible for and interested in receiving a cash payment for unused sick/personal leave, you must return the attached form between the dates of July 1 - August 31st to payroll@oberlin.edu. Persons electing such payment will receive it as a one-time adjustment in their pay in September.

OCOPE Contract Section
14.01(c)

14.01 (c) Administrative Assistants with at least eight (8) days remaining in their annual sick and personal leave allotment, will, upon request, receive cash payment for unused days according to the following schedule.

12 days (100%) remaining in annual allotment cash payment for 4 days (33.3%)

10 or more days (83.3%) remaining in annual allotment cash payment for 3 days (30%)

8 or more days (66.7%) remaining in annual allotment cash payment for 2 days (25%)

Employees may request the College to convert the value of such days into their retirement annuity account in lieu of receiving cash payment according to the following schedule. Requests for such conversions must be made within sixty (60) days after the close of the fiscal year, must be paid into the regular retirement annuity accounts to which the College makes retirement contributions, and must be made in accordance with the requirements of the Oberlin College Retirement Plan, the Employee Retirement Income Security Act of 1974, and the eligibility requirements stipulated in section 13.01 (a).

12 days (100%) remaining in annual allotment cash payment for 5 days (41.7%)

10 or more days (83.3%) remaining in annual allotment cash payment for 4 days (40%)

8 or more days (66.7%) remaining in annual allotment cash payment for 3 days (37.5%)

For employees with at least 98 days of banked sick leave as of July 1 of a fiscal year, such employees may request the College to convert the value of their annual sick and personal leave allotment into their retirement annuity account according to the following schedule (in lieu of the schedule reflected above for all other employees):

12 days (100%)	7 days
10 or more days (83.3%)	6 days
8 or more days (66.7%)	5 days

Employees working less than a full-time work week or year will be paid on a prorated basis as referenced by the above percentages.

All unused days not paid in cash or converted to the employee's retirement annuity account will be credited to the employee's sick leave accumulation.

Those days in the annual allotment designated by the employee as paid winter shutdown days shall be treated as "unused days" for purposes of calculating his/her cash payment under this section.

To: Payroll/
Human Resources

Return electronically (by email) to Payroll@oberlin.edu

From: _____ T Number: _____
(Please print name)

Subject: Cash Payment for Unused Sick Leave

Date: Return by August 31st

In accordance with Section 14.01 (c) of the Oberlin College/OCOPE employment contract I request: (please check one)

To receive cash payment for unused annual sick leave

To convert the value of my unused annual sick into my retirement annuity account.

I have _____ hours remaining unused from this year's allotment,
which will entitle me to _____ hours of my identified choice
above (cash payment or conversion).

I understand that hours for which cash payment or conversion to my retirement annuity are elected will be deducted from my overall sick carryover accumulation. The hours used for this election will be reflected in TCP accruals after payroll processing.

This election will process as a one-time adjustment in the month of September.

Signature

Date

****You will receive email confirmation that the Payroll Department has received the conversion request****