



Monthly Pay to Biweekly Pay Conversion Financial Assistance Options: Vacation Cash Out Program and Emergency Loans

On December 1, employees who are converting from exempt, monthly paid to non-exempt, biweekly paid will receive a paycheck for the time worked between November 1 and November 19. The pay for the remainder of November through December 3 will be received approximately two weeks later, on December 14. In addition, full benefit deductions will be taken from the December 1 paycheck for December 2016, and then the first ½ of benefit deductions for January 2017 will be taken from the December 14 paycheck and the second ½ of benefit deductions for January 2017 will be taken from the December 28 paycheck.

To minimize the financial hardship that may occur as a result of this transition to biweekly pay, the University has identified two forms of assistance: a vacation cash out program and an arrangement with two credit unions for emergency loans at negotiated rates.

2016 Transition Assistance Vacation Cash Out Program

The vacation cash out program allows a cash out of up to 80 hours of accrued vacation (or PTO, if applicable) to impacted employees. Employees participating in this program will have their existing vacation accrual balances reduced by the number of hours they choose to cash out. Refer to the Transition Assistance Vacation Cash Out Program Guidelines and Vacation Cash Out Program Application form for more information (contained in this document).

Emergency Loans

The University has an arrangement with two credit unions for emergency loans at negotiated rates. Please see this policy link for more information: <http://policy.ucop.edu/doc/3410225/AM-E526-48> .



2016 Transaction Assistance Vacation Cash Out Program Guidelines

What is it?	The University is offering a one-time opportunity for you to cash out up to 80 hours of accrued vacation leave (or PTO, if applicable).								
What is required?	<ul style="list-style-type: none"> • You must be transitioning from a monthly to a biweekly pay cycle. • You must be on active or paid leave status. • You must have the hours in your vacation bank (or PTO, if applicable). 								
How will the vacation cash out be calculated?	Cash out value = (hourly rate x vacation hours). It will be paid as part of your normal paycheck where it will be subject to taxes and percentage based deductions.								
When can I request it?	<p>Requests must be submitted in accordance with the following deadlines:</p> <table border="1" data-bbox="570 1052 1349 1367"> <thead> <tr> <th data-bbox="570 1052 878 1129">Deadline to Enter Into Payroll System</th> <th data-bbox="878 1052 1349 1129">Pay Out Date</th> </tr> </thead> <tbody> <tr> <td data-bbox="570 1129 878 1207">November 22, 2016</td> <td data-bbox="878 1129 1349 1207">December 1, 2016 monthly paycheck</td> </tr> <tr> <td data-bbox="570 1207 878 1285">December 8, 2016</td> <td data-bbox="878 1207 1349 1285">December 14, 2016 biweekly paycheck</td> </tr> <tr> <td data-bbox="570 1285 878 1367">December 21, 2016</td> <td data-bbox="878 1285 1349 1367">December 28, 2016 biweekly paycheck</td> </tr> </tbody> </table>	Deadline to Enter Into Payroll System	Pay Out Date	November 22, 2016	December 1, 2016 monthly paycheck	December 8, 2016	December 14, 2016 biweekly paycheck	December 21, 2016	December 28, 2016 biweekly paycheck
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November 22, 2016	December 1, 2016 monthly paycheck								
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December 21, 2016	December 28, 2016 biweekly paycheck								
Who do I make the request to?	Complete the application form and submit it to your department payroll processor or department HR/Academic Personnel representative.								



2016 TRANSITION ASSISTANCE VACATION CASH OUT PROGRAM APPLICATION FORM

Name: _____ Employee ID#: _____
Payroll Title: _____ Work Phone: _____
Department: _____

The 2016 Transition Assistance Vacation Cash Out Program offers eligible employees who are transitioning from a monthly to a biweekly pay cycle an option to assist them in meeting their financial obligations during the transition period. Affected eligible employees¹ may apply for a vacation (or PTO, if applicable) accrual cash out payment. Completed and signed applications should be submitted to your department payroll processor. Requests must be submitted in accordance with the following deadlines:

EDB Entry Deadline	Pay Out Date	Selected Pay Out Date (√)
November 22, 2016	December 1, 2016 monthly paycheck	
December 8, 2016	December 14, 2016 biweekly paycheck	
December 21, 2016	December 28, 2016 biweekly paycheck	

Vacation Accrual Cash out

A maximum of 80 hours may be cashed out

I, _____, authorize a cash out of _____ hours from my existing vacation/PTO (circle one) accrual balance with the above selected pay out date. I understand that my vacation/PTO accrual balance will be reduced by the number of hours I have authorized.

Signature

Date

The following information is to be completed by your department payroll processor:

Eligibility to participate verified by: _____

Approved by: _____

Fund Source:

¹ To be eligible, employee must 1) be transitioning from a monthly to a biweekly pay cycle, 2) be on active or paid leave status, and 3) have requested number of hours in vacation bank (or PTO bank, if applicable).