

# CITY OF SEATTLE VOLUNTARY DEFERRED COMPENSATION PLAN

## LEAVE CONVERSION AUTHORIZATION FORM

### SPOG and SPMA

Employee Name		Employee Number
Work Phone	Home Phone	Last Day of Employment

In compliance with the Internal Revenue Code and in accordance with SMC 4.24.210, I understand the conversion or cash-out of my remaining leave balances will be administered in the following manner. This form applies to separating employees represented by SPOG or SPMA.

- Upon my retirement or separation from the City, I am eligible to convert 100% of my unused vacation, comp, furlough and holiday leave into my City of Seattle Deferred Compensation Plan account or have it cashed out directly to me.
- Upon my retirement from the City, I am eligible to cash out or defer 25% of my unused sick leave into my Deferred Compensation Plan account (SPOG) or I am required to defer a portion of my unused sick leave into a VEBA according to the collective bargaining agreement (SPMA).
- The maximum amount I am eligible to defer under the regular contribution limit for 2025 is \$23,500. If I am at least age 50 by the end of the calendar year, I am eligible to contribute an additional \$7,500 under the Age 50+ Catch-Up Provision for a total of \$31,000.
- Eligible contributions will be matched up to the amount determined in the appropriate bargaining agreement.
- Contributions made year-to-date, will reduce the amount I am eligible to defer.
- FICA, Social Security and Medicare will be withheld as appropriate.
- If the value of my vacation and other eligible unused leaves exceeds the amount I am eligible to defer, the remaining balance will be recalculated, after applying FICA and Federal Income Tax Withholding.

**I authorize the City of Seattle to initiate a one-time contribution to my deferred compensation account from my accrued, unused leave balances, as indicated below.**

Are you retiring at this time	<input type="checkbox"/> Yes <input type="checkbox"/> No	<b>Convert</b>	<b>Choose Yes or No</b>
		Sick Leave	<input type="checkbox"/> Yes <input type="checkbox"/> No
Contribute the maximum Allowable?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Vacation	<input type="checkbox"/> Yes <input type="checkbox"/> No
If no, specify amount.	\$ _____	Comp Time	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Furlough Time	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Holiday Credit	<input type="checkbox"/> Yes <input type="checkbox"/> No
Signature		Date	

**Return completed form to your HR representative**