

# **SICK LEAVE BUYOUT – Deadline is January 31, 2015**

Under the provisions of Administrative Procedure 635.025, the AHE CBA, and the WPEA CBA, eligible employees who have balances of more than 480 hours of compensable sick leave as of December 31, 2014, may choose to convert unused sick leave hours accrued in 2014 to monetary compensation. Any sick leave hours used during 2014 are deducted from the hours that are available to convert.

Compensation is calculated at the rate of 25 percent of the employee's current hourly rate. Employees who choose to participate in the buyout must be compensated for *all* eligible sick leave hours earned in 2014, not just a portion of them.

Employees considering buyout should be aware that the College offers a VEBA program to retirees which allows sick leave buyout dollars to be transferred to a VEBA account, tax free, to be used to pay for medical expenses during retirement. To be eligible for VEBA an employee must retire from state service and meet other requirements. For more details and eligibility requirements for VEBA contact a benefits representative in Human Resources.

Sick leave buyout application forms are available in Human Resources. The deadline for submitting completed forms is January 31, 2015. Payment will be received on February 25, 2015. Please call **Thao Schmidt, x2628**, or **Guisela Eberle, x2119**, for additional information.