



SAMUEL MERRITT UNIVERSITY

REQUEST FOR VACATION BUY-OUT

Purpose: This form is used by employees requesting payment for accrued vacation in lieu of time off. In accordance with the Policy and Procedures Manual (HR-006). See instructions below for completing this request.

To be completed by employee:

Date of request: _____ Employee (print): _____

Vacation buy-out calculation:

Current vacation (hours): _____ *
- Buy-out (hours): _____ *
= Balance remaining: _____ *

Employee signature: _____ Date: _____

To be completed by Human Resources:

Vacation buy-out request conforms to HR-006 and vacation hours (*) are verified:

_____ Date: _____
Human Resources Director

_____ Date: _____
Vice President Finance & Administration

Submit to Payroll for processing.

INSTRUCTIONS FOR COMPLETING FORM

- 1. Enter the date of the request and your name.
2. Enter your current vacation balance (in hours) as of the date of this request - must be at least 80 hours (Vacation Buy-Out: must be in minimum increments of 40 hours).
3. Enter vacation buy-out hours requested - must be a minimum of 40 hours.
4. Enter the balance remaining after buy-out (current available vacation less buy-out) - must be at least 40 hours.
5. Sign, date and deliver completed form to Human Resources for processing.

NOTE: Payroll will include payment in the next check run if request is submitted during the normal time card deadline for that check run. Employees requesting buy-out of unused vacation hours will receive a separate check from any regular Payroll check. Federal and state and any 403(b) withholdings apply in all cases.