



PTO Cash-out Payout Request Form

PRINT NAME: _____

DEPT: _____ POSITION _____

I currently have _____ hours in my PTO bank and understand this request will lessen my balance by the number of hours of this request. I understand this is a one-time election per year.

Employees choosing to Cash out PTO Hours must:

GOLD: Must be an active employee with a PTO balance of at least 240 hours at the buy-back election period to request a cash-out of up to 40 hours of PTO each payout (max total of 80 hours per year).

SILVER: Must be an active employee with a PTO balance of at least 160 hours at the buy-back election period to request a cash-out of up to 20 hours of PTO each payout (max total of 40 hours per year).

Employees must have a balance of 160 hours remaining after the cash out. Cash out request amounts will be reduced if the minimum balance is not maintained.

Once the election is made, no changes can occur.

I qualify for the GOLD LEVEL cash out program (requires at least 240 hours in my PTO bank)

I would like to cash out _____ hours of PTO on 1st pay date in June (max 40 hours)

I would like to cash out _____ hours of PTO on 1st pay date in December (max 40 hours)

I qualify for the SILVER LEVEL cash out program (requires at least 160 hours in my PTO bank)

I would like to cash out _____ hours of PTO on 1st pay date in June (max 20 hours)

I would like to cash out _____ hours of PTO on 1st pay date in December (max 20 hours)

Employee signature

Date

FOR PAYROLL USE:

Validate balance at time of payout #1 (Jun) _____ hours processed _____ date ____/____/____

Validate balance at time of payout #2 (Dec) _____ hours processed _____ date ____/____/____