



**STANISLAUS COUNTY NOTICE ADVISEMENT AND WAIVER
TRANSFER ACCRUED SICK LEAVE TO DEFERRED COMPENSATION
ADOPTED BY DEFERRED COMPENSATION COMMITTEE
FEBRUARY 4, 1998**

Revised 11/04

County employees may transfer accrued sick leave to deferred compensation at their retirement conversion rate, during the last **three years (thirty-six months)** before regular service retirement with Department Head approval, and contingent upon the following limitations:

1. Sick leave hours cannot be transferred that are above the employee’s individual sick leave cash out accrual limit or below a minimum of 600 hours total sick leave accrued. Upon retirement sick leave hours within an employee’s cash out limit that have not been transferred to deferred compensation can still be cashed out as in the past.
2. Sick leave cash out conversion to deferred compensation can only begin after a retirement date has been established. The retirement date cannot exceed a period of three years (thirty-six months) from the date the retirement date was first established.
3. The employee’s individual sick leave cash out limit (including those at 600 hours) will be reduced by the number of hours that are transferred to deferred compensation.
4. Only one request for sick leave transfer can be made for each calendar year in which the employee is eligible.
5. The hourly rate of the conversion to deferred compensation will be at the hourly rate at the time of request at the same conversion rate that would be applicable upon retirement, and will constitute wages for Social Security purposes, but consistent with the current practice, will not be included in final compensation for County Employees’ Retirement Law of 1937, commonly referred to as the 1937 Act, (Government Code Section 31450 et seq.) purposes.
6. If the employee’s plans change and the employee is no longer entitled to the cash out at the retirement conversion rate, the employee must refund the applicable amount.

**TRANSFER OF ACCRUED SICK LEAVE TO
DEFERRED COMPENSATION WAIVER**

I, _____, have read the Notice and Advisement and wish to take advantage of the option presented to me to transfer accrued sick leave to deferred compensation on the terms stated above. I understand that in doing so that the amount I receive under this option in deferred compensation will not be included as compensation for retirement purposes under the 1937 Retirement Act (Government Code Section 31450 et seq.). If some tribunal does construe this cash out as compensation under the 1937 Retirement Act (Government Code Section 31450 et seq.), I hereby waive my right to receive it as such compensation.

Dated: _____ Employee Signature: _____
Approved as to form: County Counsel