

# Deferred Compensation Participant Rollover Form - Active and Separating Employees



Mailing Address:

City of Oakland - Benefits Unit  
150 Frank H Ogawa Plaza, Suite 3341  
Oakland, CA 94612  
FAX: (510) 238-6560

Participant Name: \_\_\_\_\_ SSN: \_\_\_\_\_ or Employee ID: \_\_\_\_\_

Mailing Address: \_\_\_\_\_  
Street Address City State Zip Code

Separation Date (if applicable): \_\_\_\_\_

Please indicate which account you would like your hours deducted from:

	<u># of Hours</u>
Compensatory Time*	_____
Management Leave*	_____
Vacation*	_____
Sick Leave (employees separating from Service)	_____

***I hereby authorize and direct my employer to deduct the following amount of hours from my account and deposit the cash equivalent into my Deferred Compensation Account. I understand that my deposit cannot exceed the maximum leave cash out/buy-back allowed in my respective MOU and/or City policy and the statutory maximum annual IRS contribution.***

Total Hours: \_\_\_\_\_

Pay period end date you wish to rollover to be processed: \_\_\_\_\_  
(separating employees only)

Equivalent Dollar Amount (hours x hourly rate of pay): \$ \_\_\_\_\_

**Notification of Acceptance - Deferred Compensation Plans**

***I hereby agree to defer my right to receive compensation in lieu of having my comp time, management leave, and/or vacation leave hours deposited into my deferred compensation account up to the maximums allowed per IRS regulations and my respective MOU and/or City policy.***

Participant Signature \_\_\_\_\_ Date \_\_\_\_\_

Departmental Payroll Representative Signature \_\_\_\_\_ Date \_\_\_\_\_

Plan Administrator Signature \_\_\_\_\_ Date \_\_\_\_\_

**\* Active Employees:** Rollover hours must be verified by your Department Payroll Representative to confirm compliance with applicable MOU and City leave cash out/buy-back limits. Your form must be turned in by the second week of June or by the second week of December to be processed. Once received, monies will be automatically transferred to your deferred compensation account within 30 business days from your date of request.

**For HR Use Only**

Deferred Comp: \_\_\_\_\_

Catch-Up: \_\_\_\_\_

# Deferred Compensation Participant Rollover Form Instructions

## Employee

1. Complete form and submit to your department payroll representative.

## Department Payroll Representative

1. Verify the requested rollover hours are eligible for cash out/buy-back under the employee's Memorandum of Understanding (MOU) and/or City policies.
2. Verify the requested rollover hours do not exceed the annual cashout/buy-back maximum allowed in the employee's respective MOU and/or City policies. You must include previous leave cash outs and rollovers processed during the calendar when making this determination.

*For example, if the employee is eligible to cash out a maximum of 20 days of vacation each calendar year and the employee cashed out 10 days of vacation in March and rolled over 5 days of vacation in June, the employee is eligible to rollover a maximum of 5 days of vacation in December.*

3. If the requested rollover hours exceed the applicable MOU and/or City cash out/buy-back limit, request that the employee revise the form accordingly.
4. If the requested rollover hours are in compliance with applicable MOU and/or City cash out/buy-back limit sign and date the Departmental Payroll Representative Signature line and submit the form to:

Lisa Lavatai – Benefits Representative  
150 Frank Ogawa Plaza, Suite 3332  
Oakland, CA 94612

5. The Benefits Unit will verify the rollover amount does not exceed the annual 457 annual contribution maximum and return the signed form to the Department Payroll Reporter.
6. Submit the signed Deferred Compensation Rollover form and payroll back-up documents to Central Payroll.