

Requirements for Annual Conversion Plans

Presented by:
OPERS Employer Services



Agenda

What is a Conversion Plan?

Basic Rules/Guidelines

Requirements for Reporting
Conversion Payments

Q & A

Convert unused leave to cash



Vacation

Sick

Personal

Examples of a Conversion Plan

Ordinance/Resolution

Allows all full time employees option to convert unused leave in December of every year.

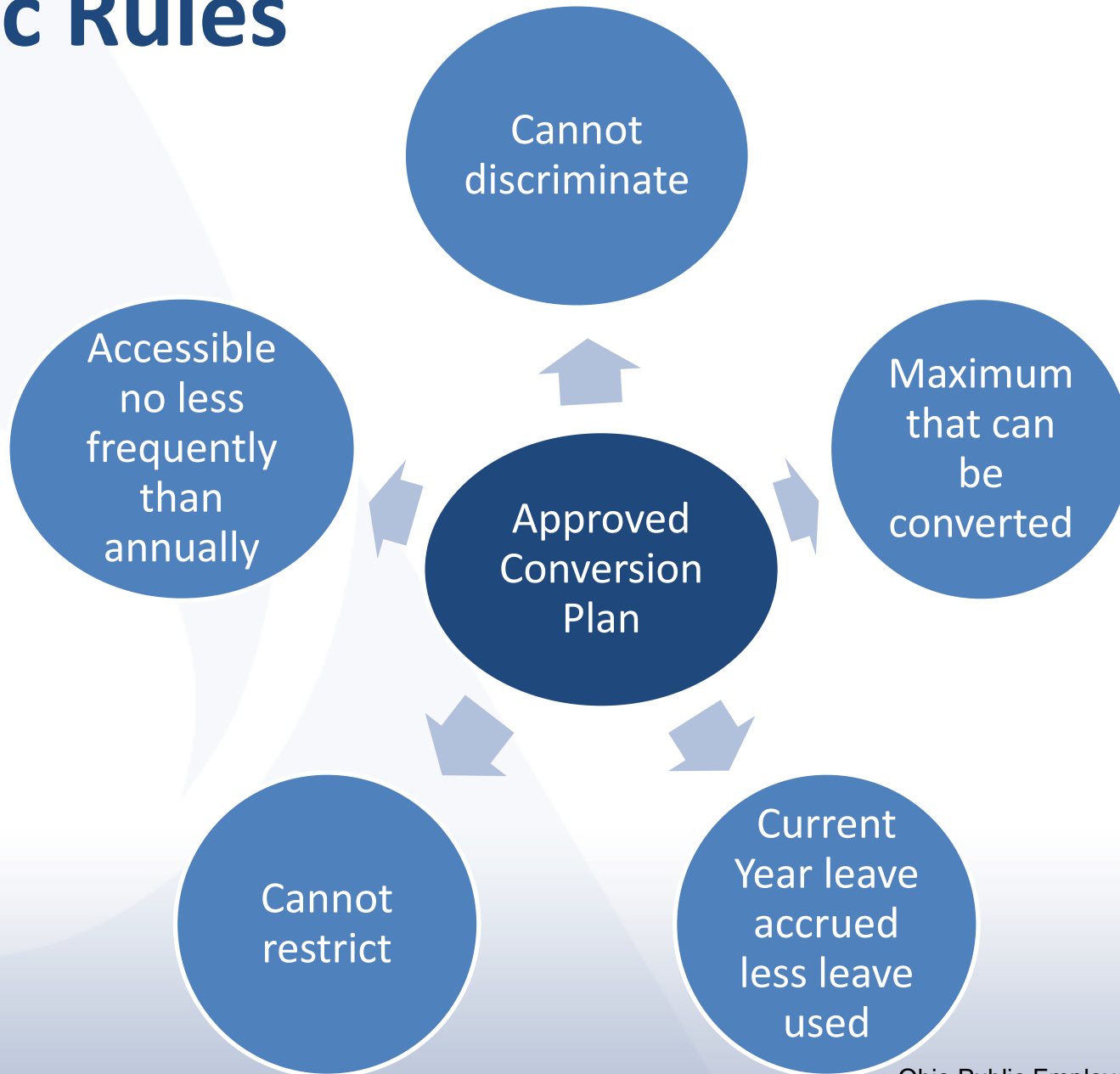
Employee Manual

Shows detailed chart of leave accrual.

Union Contract

May cash out up to xx hours of unused leave per calendar year.

Basic Rules





Retiring or terminating employees

Conversion payments are only made when your policy indicates, and cannot be changed to accommodate a retiring or terminating employee.

Reminders

Submit plan for approval by March 31
annually

Submit payments on a *Report of
Retirement Contributions - Supplemental*

Submit supporting documentation
- CONVDOC

OPERS Conversion Payments form

Employer Code: _____

Pay Period End Date: _____

OPERS CONVERSION PAYMENTS

Employee Name	Social Security # (last 4 digits only)	Bargaining Unit/ Department	Leave type (sick, vacation, personal)	Number of Hours			
				(A) Maximum allowable to convert per plan	(B) Accrued in current calendar year to date	(C) Used and/or previously converted in current calendar year	(D) Converted in the pay period reported to OPERS

OPERS Conversion Payments form

Employer Code: _____

Pay Period End Date: _____

OPERS CONVERSION PAYMENTS

Employee Name	Social Security # (last 4 digits only)	Bargaining Unit/ Dept	Leave type (sick, vacation, personal)	Number of Hours			
				(A) Maximum allowable to convert per plan	(B) Accrued in current calendar year to date	(C) Used and/or previously converted in current calendar year	(D) Converted in the pay period reported to OPERS
Full amount available (1)	9999	A	Vacation	120	100	0	100

(1)Employee has taken no leave during the current calendar, plan specifies 120 hours can be converted, 100 hours accrued to date of payment, employee can convert 100 hours.

OPERS Conversion Payments form

Employer Code: _____ Pay Period End Date: _____

OPERS CONVERSION PAYMENTS

Employee Name	Social Security # (last 4 digits only)	Bargaining Unit/ Dept	Leave type (sick, vacation, personal)	Number of Hours			
				(A) Maximum allowable to convert per plan	(B) Accrued in current calendar year to date	(C) Used and/or previously converted in current calendar year	(D) Converted in the pay period reported to OPERS
Partial amount available (2)	8888	B	Sick	104	88	48	40

(2)Employee has taken 48 hours leave during the current calendar, plan specifies 104 hours can be converted, 88 hours accrued to date of payment, employee can convert 40 hours.

OPERS Conversion Payments form

Employer Code: _____ Pay Period End Date: _____

OPERS CONVERSION PAYMENTS

Employee Name	Social Security # (last 4 digits only)	Bargaining Unit/ Department	Leave type (sick, vacation, personal)	Number of Hours			
				(A) Maximum allowable to convert per plan	(B) Accrued in current calendar year to date	(C) Used and/or previously converted in current calendar year	(D) Converted in the pay period reported to OPERS
None available (3)	7777	C	Vacation	260	220	480	0

(3)Employee has taken 480 hours extended leave during the current calendar, plan specifies 260 hours can be converted, 220 hours accrued to date of payment, employee is not eligible.

Employer Services

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