CITY OF SEATTLE VOLUNTARY DEFERRED COMPENSATION PLAN
LEAVE CONVERSION AUTHORIZATION FORM
Local 27 and Local 2898

Employee Name		Employee Number
Work Phone	Home Phone	Last Day of Employment

In compliance with the Internal Revenue Code and in accordance with SMC 4.24.210, I understand the conversion or cash-out of my remaining leave balances will be administered in the following manner. This form applies to retiring employees represented by Local 27 and Local 2898.

- Upon my retirement or separation from the City, I am eligible to convert 100% of my unused vacation and merit leave into my City of Seattle Deferred Compensation Plan account, or have it cashed out directly to me.
- The maximum amount I am eligible to defer under the regular contribution limit for 2026 is $24,500. If I am at least age 50 by the end of the calendar year, I am eligible to contribute an additional $8,000 under the Age 50+ Catch-Up Provision for a total of $32,500.
- Contributions made year-to-date, will reduce the amount I am eligible to defer.
- FICA, Social Security and Medicare will be withheld as appropriate.
- If the value of my unused vacation and merit leaves exceed the amount I am eligible to defer, the remaining balance will be recalculated, after applying FICA and Federal Income Tax Withholding.

I authorize the City of Seattle to initiate a one-time pre-tax contribution to my deferred compensation account from my accrued, unused leave balances, as indicated below.

		Convert	**Choose Yes or No**
		Vacation Time	☐ Yes ☐ No
Contribute the maximum Allowable?	☐ Yes ☐ No	Merit Time	☐ Yes ☐ No
If no, specify amount.	$_____		

_____ _____

Signature Date

Return completed form to your HR representative