CITY OF SEATTLE VOLUNTARY DEFERRED COMPENSATION PLAN
LEAVE CONVERSION AUTHORIZATION FORM
Most Employees

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, except to the extent an applicable collective bargaining agreement requires sick and/or vacation leave conversion into a VEBA.

- Upon my retirement from the City, I am eligible to defer either 50% or 100% of my unused vacation balances to my Deferred Compensation Plan account (depending on the collective bargaining agreement that applies to me, if applicable). I am also eligible to cash out 25% of my unused sick leave balance or defer either 25% or 35% of my unused sick leave into my Deferred Compensation Plan account (depending on the collective bargaining agreement that applies to me, if applicable). I am also eligible to cash out 100% of my unused comp time balances or defer 100% of my unused comp time balances to my Deferred Compensation Plan account.
    - Click here for your Union VEBA Elections
- If I terminate or resign, I am only entitled to receive my unused vacation and comp leave balance either paid directly to me or deferred into my Deferred Compensation Plan account.
- 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 Medicare, and any other mandatory deductions will be withheld as appropriate.
- If the value of my eligible unused leaves that I elect to defer exceeds the amount I am eligible to defer, the remaining balance will be recalculated.

I authorize the City of Seattle to initiate a one-time pre-tax contribution to my Deferred Compensation Plan account from my accrued, unused leave balances, as indicated below. I understand that my election may be overridden by an applicable collective bargaining agreement.

Are you retiring at this time ☐ Yes ☐ No

Contribute the maximum allowable? ☐ Yes ☐ No

If no, specify amount. $_____

Convert	**Choose Yes or No**
Sick Leave	☐ Yes ☐ No
Vacation	☐ Yes ☐ No
Comp Time	☐ Yes ☐ No

_____ Signature

_____ Date

Return completed form to your HR representative