

IA2012-4 Vacation Buyout Policy

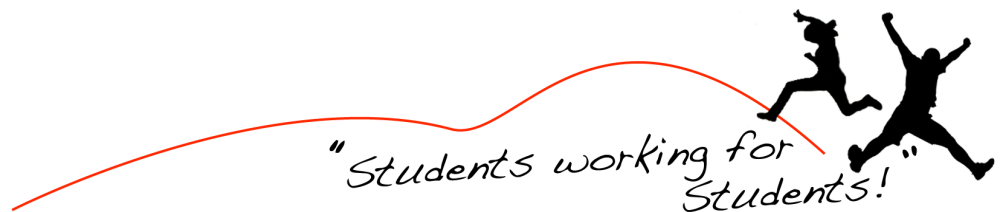
Vacation Buyout

Each year employees are given vacation time accrued on a monthly basis. Once per year, in December, employees are given the option to buy out a portion of their vacation. If an employee has accrued more than 80 hours, they are eligible to take up to 50% of their hours in pay in lieu of vacation time. Employees are only eligible for this option if they have a minimum of 80 hours of accrued vacation time. Taking the full 50% is not mandatory.

Example. If you have 80 hours in the bank, you can take 40 hours in vacation buyout leaving 40 hours. If you have 120 hours in the bank, you can take 60 hours of buyout leaving 60 hours.

Approved On: 3/14/12

ASI President: _____





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