

# **ANNUAL LEAVE AND SICK LEAVE PAYOUT (VEBA)**

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# ANNUAL LEAVE

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- > **Leave payout rules vary by employee type**
- > **See HR websites for leave rules:**
  - **Professional and Classified Staff**
    - > <http://hr.uw.edu/ops/leaves/>
  - **Faculty, Librarians, and Academic Staff**
    - > <https://ap.washington.edu/ahr/policies/leaves/>
- > **Payment process is through Workday**

# ANNUAL LEAVE PAY-OUT

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## PROCESS FOR TERMINATED EMPLOYEES

- > **Final payout for accumulated annual leave is paid on the regular payroll pay dates, 10<sup>th</sup> and 25<sup>th</sup> of the month.**
- > **Campus employees should contact Campus Payroll for questions:**
- > **Medical Center employees should call or email UW Medical Centers Payroll at 206-744-9280 or [uwmpay@uw.edu](mailto:uwmpay@uw.edu)**

*UW Benefits is unable to answer questions about when annual leave will be paid out*

# PLEASE PREPARE HANDOUTS

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- > VEBA MEP Plan Benefits Brochure
- > VEBA Investment Fund Overview



# SICK LEAVE

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- > **UW Retirees receive a benefit from unused sick leave at time of UW Retirement**
  - **25% of the value of unused sick leave balance is generally\* contributed tax-free into a VEBA (*Voluntary Employees Benefits Association*)**
  - **Must complete an online UW Retirement Application**
  - **Amount based upon your unused sick leave hours**
  - **Funds (VEBA) Tax-free health reimbursement account**

*\* Inland Boatmen's Union – paid to retiree*

# VEBA

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## WHAT IS VEBA?

- > **Health Reimbursement Account**
- > **Reimbursed for out-of-pocket medical, dental and vision expenses not paid by insurance**
  - **Incurred by retiree, spouse and qualified dependents**
  - **Co-pays, deductibles, co-insurance**
  - **Prescription drugs**
  - **Health care premiums (retiree medical, Medicare Part B)**
  - **At death can be transferred to survivors**

**[www.VEBA.org](http://www.VEBA.org)**

# VEBA

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## ENROLLMENT

### > **Employee**

- **Submit UW Retirement Application online**

### > **UW Payroll**

- **Unused sick leave hours reported by department used to calculate your VEBA benefit amount and reports this value to UW Benefits**

### > **UW Benefits**

- **After your effective retirement date, electronically sends your basic information and calculated VEBA benefit amount to VEBA Plan Administrator to establish your VEBA account**

# VEBA

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## VEBA Plan Administrator

- Creates your account after receiving your information and funds from UW.
- Will send you an email and letter requesting you to review your VEBA enrollment. A plan document is included which provides information, such as how to file a claim.

## Retiree - Register for online access after receiving your VEBA email or letter:

- Update investment election – Default is Conservative Pre-Mixed Portfolio
- Optional electronic services (email & direct deposit)
- Add covered individuals
- Submit & review claims





# VEBA

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## ENROLLMENT: INVESTMENT OPTIONS\*

**Can choose Option A or B (Default: Conservative Pre-Mixed Portfolio)**

- > **Option A: Choose a Pre-Mixed Portfolio**
  - **Four Funds Portfolio Options (choose 1):**
    - > Income, Conservative, Moderate, or Growth
- > **Option B: Do-it-Yourself**
  - **Six asset classes/Fund choices (elect a percentage)**
  - **Quarterly or Annual rebalancing option**

# THANK YOU FOR ATTENDING!

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## UW Benefits office contact information:

**Web:** <http://hr.uw.edu/benefits/>  
**Email:** [benefits@uw.edu](mailto:benefits@uw.edu)  
**Phone:** 206-543-4444  
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