

Vacation Buy Back Program (UNION)

The vacation buy back program enables eligible associates with significant bank balances the opportunity to convert earned, but unused hours to cash. An associate has the option to buy back vacation hours by signing an ***annual, irrevocable*** election for the subsequent calendar year by December 31st of the proceeding calendar year.

To be considered eligible, an associate's Vacation hours must be equal or greater than 40% of his/her maximum allowed balance as of the beginning of pay period 9 or 22. The payout periods will be pay period 10 and 23 of each calendar year. The hours (paid at current hour rate exclusive of shift differential) will be added to the associate's regular check based on the associate's election for each of the two pay periods.

For each of the two pay periods (10 and 23) please indicate the number of hours that you would like to be paid. **The maximum payout is 40 hours per calendar year.** You may divide this amount between the two pay periods or elect to have it all paid in one. Please make your ***annual, irrevocable*** election by placing an "X" in the space provided below for each of the pay periods.

Pay Period 10

____ 8 hours

____ 16 hours

____ 20 hours

____ 24 hours

____ 32 hours

____ 40 hours

Pay Period 23

____ 8 hours

____ 16 hours

____ 20 hours

____ 24 hours

____ 32 hours

____ 40 hours

By signing below, I am authorizing Beacon Health System to pay out time earned in my vacation program as cash, providing I meet the eligibility as of the beginning of pay period 9 or 22. I understand that I am making an ***annual, irrevocable*** election prior to December 31 for payout to be received in next calendar year.

Print Name

Date

Signature

Badge Number/Dept

**Return to Department of Human Resources by fax to 574-647-6514 no later than
December 31 of the year prior to the requested payout.**

Payout will not be processed without a signed form.

Please keep a copy for your records.