

# Deferred Compensation Plan

## LEAVE CONTRIBUTION FORM



King County

If you are retiring from King County or separating for other reasons, you may be eligible to contribute the value of your unused vacation, comp time, and up to 35% of your sick leave balance to your Deferred Compensation Plan account. By making a pre-tax deferral, you can reduce taxes withheld from your final paycheck and boost your retirement savings.

Keep in mind, the IRS limits the amount you can contribute to retirement plans each calendar year. For details contribution limits, go to [kingcounty.gov/employees/benefits/deferred-comp.aspx](http://kingcounty.gov/employees/benefits/deferred-comp.aspx).

**Important:** Some collective bargaining agreements require that leave balances go into an HRA VEBA account. For more information and a list of participating groups, go to [kingcounty.gov/audience/employees/benefits/retirement/VEBA.aspx](http://kingcounty.gov/audience/employees/benefits/retirement/VEBA.aspx).

Complete, sign, date, and return this form at least two weeks before your last day of work to the address below. Your leave contribution will be processed after your final paycheck.

**Return to: King County Deferred Compensation Plan Administrator**  
 401 Fifth Ave, Suite 230, Mailstop CNK-ES-0230  
 Seattle, WA 98104  
 Phone 206-263-9250, Fax 206-296-7700, Email [kcdeferredcomp@kingcounty.gov](mailto:kcdeferredcomp@kingcounty.gov)

Last \_\_\_\_\_ First \_\_\_\_\_ MI \_\_\_\_\_

Employee ID \_\_\_\_\_ Last paid day \_\_\_\_\_

Home Email \_\_\_\_\_ Home Phone \_\_\_\_\_

Payroll Schedule:  Biweekly (every other Thursday)  Bimonthly (every 5<sup>th</sup> & 20<sup>th</sup>)  
 Retiring at this time?  Yes  No  
 Age 50 or over?  Yes  No

### Acknowledgement and Authorization

I acknowledge, attest to, and authorize the following:

- If I am retiring from King County: I am eligible to contribute the value of my accrued vacation and up to 35% of my sick leave balance to my Deferred Compensation Plan account, according to my collective bargaining unit. If the value exceeds the amount I can contribute, the balance will be issued in a final paycheck.
- If I am separating from King County for other reasons: I may receive the value of my accrued vacation in the form of a taxable paycheck or as a contribution to my Deferred Compensation Plan account.
- Medicare and Social Security withholding, and payroll taxes will be withheld at applicable rates.
- I authorize King County to initiate a one-time contribution to my Deferred Compensation Plan account from my vacation, sick leave, and/or compensation time balance, as indicated below:

Accrued Time	Amount to Contribute to Deferred Compensation Plan		
Vacation	<input type="checkbox"/> Max	or	<input type="checkbox"/> \$ _____
Sick Leave	<input type="checkbox"/> Max	or	<input type="checkbox"/> \$ _____
Comp Time	<input type="checkbox"/> Max	or	<input type="checkbox"/> \$ _____

Signature \_\_\_\_\_ Date \_\_\_\_\_

Office use only	YTD contribution	Gross Payout	Amount Contributed	Final paycheck PPE	Cashout PPE

02192019