



OHIO DEFERRED COMPENSATION

OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION PROGRAM

OHIO457.ORG

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877-644-6457

It's About Time to Invest Your Unused Sick and Vacation Time

Don't just cash in your unused sick leave and vacation time, let it grow by investing it!

Depending on what your employer's policies are, a lot of people have the opportunity to cash out significant portions of unused vacation time and/or sick leave at the end of the year. This is often the case when employees approach retirement as well, you might be eligible to receive pay outs based on your unused vacation and sick leave.

When receiving these funds, it makes sense for many Ohio DC participants to invest them into their Ohio DC account. Not only does it increase your retirement savings, but it won't be taxed until it's withdrawn.

The process is simple! If you will be receiving year end leave pay, be sure to contact your payroll manager to determine the dollar amount that is due to you and the date it will be paid. We have to make updates to your account at Ohio DC at least 30 days before your pay date, so please be sure to give us a call a minimum of 30 days beforehand at 877-644-6457. If you're planning to take advantage of a cash out option in December, get the request completed as early in November as possible.

When planning to retire or ending employment, deferred cash out is required by the IRS to take place within 75 days of termination date or within the same calendar year in which you terminate, whichever is longer. Any termination leave cash out must also be requested one month prior to the pay date.

Contact your payroll department and call our Service Center at 877-644-6457 with questions about deferring leave pay or to process a deferral.

Investing involves market risk, including possible loss of principal. Learn more about Ohio DC and how we can help you save for retirement at www.Ohio457.org.