

## Vacation Time Conversion to Deferred Compensation

- Employee enters the deferral in the Voya portal, or with the assistance of Voya customer service
  - Starting March 2023, contribution changes requested appear on the next available paycheck (see payroll schedule for Voya)
- Payment for 50 hours accrued vacation time is documented on the timesheet.
  - Employee enters element EI54 'Vac One WK Payout' on their timesheet.

### Example:

1. Employee has 230 hours of accrued vacation and time off options have been exhausted.
2. Employee requests and is approved for conversion through their chain of command.
3. Employee makes the deferral election in the Voya portal prior to the first pay period in May.
  - a. Calculate hourly rate x 50 hours for contribution.
4. Employee lists 50 hours of Vac One WK Payout on the first pay period in May.