



LEAVE Cash-Out

1 REVIEW ELIGIBILITY & LIFETIME MAXIMUMS

A lifetime maximum is the greatest amount of leave that can be cashed out for an employee during any employment at UF. These levels are determined by your appointment classification.

FACULTY	STAFF	LAW ENFORCEMENT
In-Unit Faculty: 352 HR Out-of-Unit, College of Medicine, IFAS, or Levin College of Law: 200 HR	TEAMS & USPS 200 HR	Law Enforcement Lieutenant: 352 HR Law Enforcement Officer or Sergeant: 200 HR

2 REVIEW YOUR HOURLY RATE

Once you have determined your eligibility and the lifetime cash-out maximum for your position use your hourly rate listed on your paycheck and the formula below to get an estimate of your cash-out.

$$\text{HOURLY RATE} \times \text{LEAVE HOURS} = \text{CASH-OUT TOTAL}$$

CASH-OUT IS UNDER \$5K

Payment will be sent electronically to the banking information you have on file.

The amount is subject to state retirement contribution and supplemental federal withholding.

CASH-OUT IS OVER \$5K

If your cash-out is over \$5,000 payment will sent via a one-time, tax deferred retirement contribution account.

A 401(a) account will be established with Fidelity Investments to receive these funds once you request your cash-out. Fidelity Investments will contact you by mail with more information regarding your account.

3 REQUEST YOUR CASH-OUT

To request your cash-out contact your department's HR Liaison and they will initiate the request for a cash-out. They will be your contact throughout the process and can let you know once the cash-out is initiated.

Please note that once the cash-out has been requested it can take up to 4-6 weeks to process.

HAVE QUESTIONS?



Human Resources
University Benefits



central-leave@ufl.edu



352-392-2477