

State of Hawaii Deferred Compensation
Island Savings Plan
Post Separation Vacation Payout Deferral Election Form

Please print or type the following information:

Name		Social Security Number
Address		Date of Separation
City	State, Zip	Day Time Telephone Number
Department	Payroll No.(see pay stub)	Evening Telephone Number

If you have decided to participate in the Post Separation Vacation Payout Deferral Program you must contact the ING Honolulu Office to begin the process to defer your vacation payout immediately upon determination of your date of separation. Once you have separated from State service, you are no longer eligible to defer your vacation payout.

Deferral Information

You may contribute a whole dollar amount from your gross compensation for the scheduled pay period, provided this amount does not exceed the yearly maximum set by the IRS. As this deferral is a pre-tax contribution, your gross vacation payout may be subject to FICA withholdings.

Vacation Payout Date

My Post Separation Vacation Payout date provided by my Departmental Personnel Office and/or my Department Payroll Office is: _____.

Vacation Deferral Election

I authorize ING to change my deferral election in the Island Savings Plan for my Post Separation Vacation Payout deferral as follows (check applicable boxes):

- The maximum allowable amount **OR** This amount from paycheck \$_____ (enter whole dollars only)
 I am on the State's payroll lag. **OR** I am on the State's "after the fact" payroll.

Please initial if you:

- _____ Are enrolled in the Island Savings Deferred Compensation Plan.
 _____ Understand that I CANNOT take a full or total distribution before my vacation payout is processed.
 _____ Understand that State and Federal taxes are deferred from my vacation payout amount, but that FICA withholdings may still apply.
 _____ Have already submitted your request for Post Separation Vacation Payout to your Personnel Office.
 _____ Will review all paychecks (even those received after separation from service) or contact ING (at 1-888-712-5642 option 2 **within 3 working days** after payday to ensure there are no discrepancies in the deferral amounts.

Authorization (Please check this form carefully before signing. All incomplete forms will be returned.)

By signing this form, I certify that I have read and understand the State of Hawaii Post Separation Vacation Payout Deferral Program information, instructions and schedule. I understand the timing requirements of processing my post separation vacation payout deferral, have discussed these requirements with the ING - Honolulu Office and have provided them with a copy of my Post Separation Vacation Payout Deferral Request Form.

Participant Signature

Date

Fax this Completed Form to ING- Honolulu Office at (808) 521-1863

For assistance with completing this form, please call the ING Honolulu Office at: 1-888-71A-LOHA (or 1-888-712-5642) option '2' when prompted.