Request for a Post-Separation Vacation Pay Deferral to the State of Hawaii Deferred Compensation Plan (Island $avings Plan)

This request for a Post-Separation Vacation Pay Deferral form must be completed and submitted to your Department Personnel Office and a copy provided to the Prudential Retirement – Honolulu Office no later than fourteen (14) days prior to your last date of employment (unless waived by your Department Personnel and Payroll Offices).

Name:	
Department:	Division:
Home or Mailing Address:	
Work Phone No.: Home Phone No.: Cell Phone No.:	Last date of employment (COB Date):
My separation from service is due to: (check one) _____ Retirement _____ Other (Resignation, etc.)	Target Vacation Payout and Deferral Date (See schedule) :

Is your separation from service due to a transfer to another government jurisdiction that participates in the State of Hawaii Deferred Compensation Plan (i.e., Judiciary, Hawaii Health Systems Corporation, Kauai County, Maui County or Hawaii County)?

_____Yes; I am transferring to _____

_____No

Note: If your separation is due to such a transfer, you cannot restart your deferrals until your Post-Separation Vacation Pay Deferral has been completed.

I understand that the Internal Revenue Service issued regulations that will allow the deferral of pay received after separation from service ("Post-Separation Vacation Pay Deferral") provided the employee requesting such a deferral meets certain requirements. I understand these requirements to be:

- My request/election for a Post-Separation Vacation Pay Deferral must be made while I am still employed with the State (no later fourteen (14) days prior to my last date of employment prior to separation, unless waived by my Department Personnel and Payroll Office) and prior to the beginning of the month in which I expect to receive payment for my unused vacation leave credits; and

- My deferral is completed within 2-1/2 months (approximately 75 calendar days) from my last date of employment (COB Date) or the end of the calendar year in which I terminate service, whichever is later; and

- My deferral is within my applicable annual contribution limits as established by the Internal Revenue Service.

I agree to comply with the process and time frames established for Post-Separation Vacation Pay Deferrals. I understand that if my department determines it is unable to complete an audit of my accumulated vacation leave records and/or process payment prior to the cited deadlines in the applicable Post-Separation Vacation Pay Deferral Schedule, **I may not be able to defer my unused vacation pay.**

I understand that any portion of my Post-Separation Vacation Pay that is not deferred will be remitted to me in the usual manner for post-separation pay. All State and Federal taxes shall apply.

I am responsible for contacting Island $avings Plan representatives at the Prudential Retirement – Honolulu Office in a timely manner and providing my vacation payout information, including my vacation payout dollar amount, as well as any other needed information, in order to set-up my Post-Separation Vacation Pay deferral.

I am responsible for completing any other forms necessary to defer my unused vacation pay.

I should consult with my own financial advisor regarding this matter and am voluntarily choosing to sign this form.

I agree to waive any and all claims against the State if any issues arise regarding this matter, including but not limited to any issues regarding my taxes and tax liabilities.

I have read the State's **Information Sheet for Vacation Pay Deferral to the State of Hawaii Deferred Compensation Plan (Island $avings Plan)**, the **Instructions for a Request for a Post-Separation Vacation Pay Deferral** and the **Schedule for Post-Separation Vacation Pay Deferrals**. I understand and agree to the program requirements set forth in those documents and those outlined above in this request form.

Signature: _____ Date: _____