



Peach State Reserves Annual Leave Payout Agreement

Section A: Participant Identification *Type or print clearly in ink.*

Employee ID	Name
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Section B: Annual Leave Deduction Explanation – Employees may make a deduction from their Annual Leave payout and contribute this amount to their Peach State Reserves (PSR) 457 or 401(k) Plan. If a contribution into both plans is desired, a separate agreement must be completed for each plan. Payroll offices should assist employees in making the calculation, as follows:

- Select PSR plan for contribution 401(k) 457
- Select taxation of annual leave contribution pre-tax after-tax (Roth)
- Total Value of annual leave payout \$_____
- Minus taxes for Medicare and Social Security (paid on total value of leave) \$ - _____
- Amount Left after Social Security/Medicare taxes are paid \$_____
- Divide Final Amount Left by Total Value:_____ %.
- Final % is the maximum amount which can be deducted from the Annual Leave payment, IF that amount plus any other contributions made during the Calendar Year do NOT exceed the Annual IRS Contribution Limit. Indicate % in Section C below (or a lesser % if preferred or needed).

Submit Form to Payroll Office for processing.

Unless you choose another investment alternative through GaBreeze, your contribution will be invested entirely in a Lifecycle Fund. Lifecycle Funds are a pre-mixed portfolio based on your birth date (see chart below).

Your Birth Date	Default Lifecycle Retirement Fund
1995 or after	Lifecycle 2060 Fund
1985 - 1994	Lifecycle 2050 Fund
1975 – 1984	Lifecycle 2040 Fund
1965 – 1974	Lifecycle 2030 Fund
1955 – 1964	Lifecycle 2020 Fund
1954 or before	Lifecycle Income Fund

Section C: Requested Annual Leave Pay Period Contribution Amount & Payroll Effective Date I authorize and request a reduction of my Annual Leave payout as an elective Contribution as specified below:

1. A contribution rate of _____% (whole percentage only) to be contributed to Peach State Reserves as elected in Section B. DO NOT elect this percentage through GaBreeze.

2. Such amount shall be deducted from my check for the Pay Period **ending** on:
Note: Must be for a FUTURE month.

Month	Day	Year
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3. I acknowledge that it is my responsibility to ensure that my contributions for the calendar year in which the Annual Leave is paid do not exceed the IRS annual contribution limit.

Section E: Participant Authorization & Acknowledgments.

I hereby authorize my Employer to deduct from my Annual Leave payout the amount specified above.

Participant Signature	Signature Date
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Payroll Office: Enter calculated/requested amount into payroll system manually. Maintain copy in your files.

DO NOT send form to GaBreeze.