

# PUYALLUP SCHOOL DISTRICT

## Application for Buy-Out of Accumulated Sick Leave Due to Retirement/Separation

A staff member may cash-out all accumulated unused sick leave at the rate of one day's monetary compensation for every four days of leave at the time of separation of employment due to retirement. The administrator of the estate of a deceased staff member may also cash-out all accumulated sick leave at the rate of one day's monetary compensation for every four days of leave. An employee who is at least age 55 and is a member of either the teachers (TRS) or school employees retirement system (SERS) plan 3 and has 10 years of service in the retirement system, **OR** an employee who is at least age 55 and is a member of either the teachers (TRS) or school employees retirement system (SERS) plan 2 and has at least 15 years of service in the retirement system may cash-out all accumulated sick leave at the rate of one day's monetary compensation for every four days of leave at the time of separation from employment.

In accordance with WAC392-136-020, the undersigned hereby elects to convert all eligible accumulated unused sick leave days, up to a maximum of 180 days based on final fte, at the rate of one day's monetary compensation for every four days of leave. The undersigned understands that this payment shall not be included as earnable compensation in any state retirement system.

If there is a current VEBA Memorandum of Understanding (MOU) between your bargaining group and the District and you choose to cash-out your sick leave, you will lose one (1) year of sick leave accrual prior to cash-out. Sick leave cashout pay warrants will be issued one month following your last day worked and/or your final pay and mailed to the address on file.

**RETURN COMPLETED FORM(S) AT LEAST 30 DAYS PRIOR TO YOUR RETIREMENT/SEPARATION DATE  
TO:**

**Puyallup School District # 3  
Attn: Payroll Dept.  
P. O. Box 370  
Puyallup, Washington 98371-0156**

**If you have any questions, please contact F. Lynn Guyton at (253) 841-8765 or  
Email: [guytonfl@puyallup.k12.wa.us](mailto:guytonfl@puyallup.k12.wa.us)**

\_\_\_\_\_  
Employee Name

\_\_\_\_\_  
ID Number

\_\_\_\_\_  
Employee or Executor Signature

\_\_\_\_\_  
Last Day Worked

\_\_\_\_\_  
Date of Retirement

\_\_\_\_\_  
Today's Date

**CASH** (taxable income)

**VEBA** (non-taxable income) Please complete **VEBA Enrollment Form** if you do not have an account set up

### HOLD HARMLESS

I realize that the parties involved in this plan (including, but not limited to, my district, my bargaining representative, the VEBA trustees, or their officers or employees) have spent considerable time trying to achieve favorable federal tax results with the Internal Revenue Service. However, I also realize that none of these parties can guarantee federal tax results or investment results. Therefore, I waive any claims I might have against the parties related to participation in this plan and hold the parties harmless for taxes, assessments, payments, damages or costs that may incurred.