

DATE: March 25, 2016

SUBJ: Deferred Compensation Conversion and Match Deadlines Reminder

Employees that may be eligible for benefits related to their deferred compensation plans should be aware of the following approaching deadlines. In order to receive your vacation leave conversion or optional deferred compensation match for Fiscal Year (FY) 2016, **you must enter your choice prior to the following deadlines.**

FY 2016:

BENEFIT	CONTRACT / PLAN	OPTION	LAST DAY TO ENTER IN SELF SERVICE	
Optional Deferred Compensation Match OR Vacation Leave Conversion	Commissioner's Plan, Managerial Plan, or Medical Specialists' Addendum	Deferred Compensation Match	6/5/2016	
		Vacation Leave Conversion	6/5/2016	
	MMA	Deferred Compensation Match	6/14/2016	
		Vacation Leave Conversion	6/7/2016	
	Office of Higher Education Plan (OHE)	Deferred Compensation Match	6/14/2016	
		Vacation Leave Conversion	6/5/2016	
	Other Contracts/Plans	Deferred Compensation Match	6/14/2016 Review your contract/plan for eligibility and submission deadlines for deferred compensation match . If no deadline is specified, then the last day to enter in Self Service for FY 2016 is the pay period end date of 6/14/2016.	
		Vacation Leave Conversion	6/28/2016 Review your contract/plan for eligibility and submission deadlines for vacation leave conversion . If no deadline is specified, then the last day to enter in Self Service for FY 2016 is the pay period end date of 6/28/2016.	
	Compensatory Time Conversion	All applicable contracts/plans (Refer to your contract/plan for eligibility for compensatory time conversion .)	Compensatory Time Conversion	6/30/2016

FY 2017:

FIRST DAY TO ENTER IN SELF SERVICE	DEADLINE
6/15/2016	First day to select an optional deferred compensation match for FY 2017.
7/1/2016	First day to select a compensatory time conversion for FY 2017.
7/13/2016	First day to select a vacation leave conversion for FY 2017.

Taxes:

Most employees are subject to FICA, Medicare and retirement on a leave conversion and FICA and Medicare on an employer match.

- A leave conversion generally increases the amount subject to FICA, Medicare and retirement. (Retirement deductions are only taken on the first 40 hours of vacation and/or comp time converted in a fiscal year.)
- An employer match generally increases the amount subject to FICA and Medicare.

For instructions on selecting a deferred compensation conversion/match option in Self Service, go to [Self Service – Deferred Compensation Conversion/Match Option Instructions](#).

Questions:

If you have questions, please contact your HR/Payroll office. You can obtain contact information from within Self Service: under **Need Assistance**, select **Employee Contacts**.