

MANUAL OF POLICY

POLICY NUMBER: II-84A **PAGE** 1 of 1

POLICY TITLE: All Personnel: Terminal Leave Payment Program

LEGAL AUTHORITY: FLORIDA STATUTE 1001.64

DATE OF LAST REVIEW: 9/29/2005, 6/19/2007 and 7/21/2009


DATE OF BOARD ACTION: 6/3/2003 and 7/21/2009

This policy was adopted to establish a Florida Retirement System (FRS) and Internal Revenue Service (IRS) approved tax–sheltered terminal leave payment program for full-time employees separating or retiring from Miami Dade College.

Program participation is mandatory for all full-time employees who are:

1. scheduled to receive a total of \$1,000 or more of terminal leave payments (vacation, sick, professional staff accrued leave and bank point leave); and
2. available to employees entering into the Deferred Retirement Option Plan (DROP), or otherwise separating from the College.

The process for implementing the plan is set forth in College Procedure 2657: All Personnel: Terminal Leave Payment Program.

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|  | 7/21/09 |
| CHAIRMAN | DATE |