

MANUAL OF POLICY

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

POLICY TITLE: All Full-Time Personnel: Terminal Leave Payment Program

LEGAL AUTHORITY: FLORIDA STATUTE 1001.64

DATE OF LAST REVIEW: 9/29/2005, 6/19/2007, 7/21/2009, 7/19/2011, 7/16/2013 and 9/17/2024


DATE OF BOARD ACTION: 6/3/2003, 7/21/2009, 7/19/2011, 7/16/2013 and 9/17/2024

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. entering the FRS 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 Full-Time Personnel: Terminal Leave Payment Program.

	9/17/2024
CHAIRMAN	DATE