



Annual Leave Exchange Program Payout 2021

The Annual Leave Exchange Program offered by Pinellas County allows you to exchange annual leave for cash or for deferred compensation. Election is done during Benefits Annual Enrollment period in the fall of the prior year. At that time, participating employees select the total amount of leave (in hours) and a payment frequency of once, twice or four times for the following year.

- If you elect one payment, the amount will be 100% of the election.
- If you elect two payments, the amount of each will be 50% of the total election.
- If you elect four payments, the amount of each will be 25% of the total election.

2021 Payout Chart

Number of Annual Leave Exchange Payments Selected	April 2 Payment	June 25 Payment	Sept. 17 Payment	Nov. 24 Payment
One				100%
Two		50%		50%
Four	25%	25%	25%	25%

What if I want cash?

Payment in cash is automatic. No further action is needed.

What if I want to put all or part of the leave in deferred compensation?

If all or part is to be deposited in deferred compensation then you **must** complete the [Annual Leave Exchange Deferred Compensation Form](#) at the time of each payout by the deadlines shown:

2021 Deferred Compensation Form Submittal Deadlines

Payment Date	Deadline to Submit Form
April 2	March 19
June 25	June 11
September 17	September 3
November 24	November 12

What happens if I forget to send the Deferred Compensation Form, or the form is late?

The payment of leave will be made in cash and will be fully taxable. If this happens, you could consider setting the money aside in your savings account and then raising your deferred compensation deduction in a future paycheck(s). Employee Benefits can assist should this occur.

What if I have additional questions?

For more information, contact Employee Benefits by phone at (727) 464-3367 or by [email](#).