

**CONVERSION OF UNUSED SICK LEAVE APPLICATION– DEFINED BENEFIT**

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM

SFN 58358 (Rev. 07-2018)

NDPERS • 400 East Broadway • Suite 505 • PO Box 1657 • Bismarck • ND • 58502-1657
(701) 328-3900 or (800) 803-7377 • Fax (701) 328-3920

PART A PARTICIPANT IDENTIFICATION

Name (Last, First, Middle)	NDPERS Member ID
Last Four Digits of Social Security Number	Date of Birth (mm/dd/yyyy)

PART B NOTICE TO MEMBER

I understand that I have the opportunity to convert any unused sick leave that I accrued with my employer as of my termination date. Payments can be made to NDPERS as an after-tax payment through a personal check or as a pre-tax payment through a direct rollover or trustee-to-trustee transfer of an eligible fund towards the retirement portion of the sick leave conversion. I have had the opportunity to speak to a financial planner and NDPERS regarding my election and to ask any questions I may have concerning this election. I understand that this election must be made prior to disbursement of any retirement benefits. My election regarding payment is indicated in Part D or Part E.

PART C HOURS OF UNUSED SICK LEAVE

Projected number of hours of unused sick leave [formula = hours ÷ 173.3 = months] (rounded up) _____
Number of months you wish to convert _____

PART D APPLICATION FOR AFTER TAX PAYMENT THROUGH PERSONAL CHECK

☐ I elect to convert my unused sick leave and to pay for it through an after-tax payment. I understand that NDPERS will provide the cost for the sick leave conversion following my termination of employment. I will have until the 15th of the month following my month of termination to pay for the conversion. I understand that I must submit payment by the 15th of the month prior to my first retirement check date as not to delay the payment of this first benefit.

PART E APPLICATION FOR PRE-TAX PAYMENT THROUGH DIRECT ROLLOVER/TRANSFER

☐ I elect to convert my unused sick leave and to pay for the retirement portion of the conversion through a pre-tax payment by direct rollover or transfer from an eligible fund source. I understand that by electing this option, NDPERS will determine the estimated cost 60 days prior to my termination date and will provide this information to me. The direct rollover or transfer must be received by NDPERS by the 15th of the month following my month of termination. If I elect to use a direct rollover or transfer, I will submit payment for the retiree health insurance credit portion by personal check. The final cost will be calculated upon my termination. If there is a difference between the sick leave balance or conversion payment amount and the amount that I paid, then only the amount of sick leave available as of the date of termination will be added to my member record. The funds for the over-payment cannot be returned due to the pre-tax nature of the funds. My member account balance will be credited with the full amount of funds received from the rollover or transfer. If an underpayment occurred, then I will pay the remaining amount by the 15th of the month following my month of termination date. I authorize my employer to document my expected salaries for the 60 days prior to my termination of employment under section F.

PART F EMPLOYER SALARY VERIFICATION – COMPLETE IF PART E ELECTED BY MEMBER

Indicate Month(s) and Projected Salary		
Month	Year	Indicate Projected Gross Salary
		\$
		\$
		\$

The salaries above are the projected gross salaries that this individual is expected to earn within 60 days of the employment termination date. To the best of my knowledge and belief, the information that I have provided on this form is correct.

Signature of Authorized Agent	Date
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PART G MEMBER ELECTION

To the best of my knowledge and belief, the information that I have provided on this form is correct. **I understand this “Conversion of Unused Sick Leave Application SFN 58358” must be received and date stamped at NDPERS on or before the last working day of the month in which I terminate employment. Late applications will be VOID.**

Member's Signature	Date
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INSTRUCTIONS

PART A PARTICIPANT IDENTIFICATION

Enter your name, NDPERS member ID, last four digits of social security number, and date of birth.

PART B NOTICE OF MEMBER

Read this section carefully! This section contains important information that you need to know before making an election.

PART C HOURS OF UNUSED SICK LEAVE

Enter number of months you have eligible and number of months you wish to convert.

PART D APPLICATION FOR AFTER TAX PAYMENT THROUGH PERSONAL CHECK

Complete this section to authorize payment for your unused sick leave through a personal check.

PART E APPLICATION FOR PRE-TAX PAYMENT THROUGH DIRECT ROLLOVER/TRANSFER

Complete this section to authorize a payment for your unused sick leave through a direct rollover/transfer from an eligible fund source.

PART F EMPLOYER SALARY VERIFICATION – COMPLETE IF PART E ELECTED BY MEMBER

If Part E is elected by the member, the employer must provide written certification of the projected gross salaries to be reported to NDPERS during the final 60 days of employment.

PART G MEMBER ELECTION

The member must sign and date this section to verify their election.