## Floating Holiday

\*Effective January 1, 2024

A floating holiday provides employees an opportunity to take a paid day off at a time chosen by the employee. The floating holiday is in addition to the list of Firm paid holidays each year.

Spencer Fane provides full time employees (and part-time working over 20 hours per week) with one paid floating holiday each year (or 4 hours for those classified as part-time). Employees may use floating holidays for personal reasons such as religious or cultural observances, a state holiday, birthday, or to extend holiday or vacation time. Requests for floating holidays should be submitted in advance and are subject to approval by the employee's supervisor. Managers may restrict use of the floating holiday during periods of peak workload for the department or group.

## **Eligibility and Usage**

Floating holiday are made available at the beginning of each calendar year and the first of the month following hire date for those hired before October 1.

Any employee working less than 20 hours per week is not eligible to receive a floating holiday.

Floating holidays must be used during the calendar year in which they are given and may not be carried over to the next calendar year (but may be paid out at year-end where state law requires). Unused floating holidays will not be paid out upon termination of employment unless required by state/local law.

## **Office Closures**

If a Spencer Fane office closes at the direction of the Office Managing Partner, employees will receive "Closed Pay" for this day and will not be required to use their floating holiday or PTO.

Spencer Fane LLP | spencerfane.com