



University of Hawai'i

457 Post-Separation Vacation Payout Deferral Election Form

Name		Social Security Number
Address		Date of Separation
City	State, Zip	Day Time Telephone Number
Department	Payroll No.(see pay statement)	Evening Telephone Number

You have decided to participate in the Post-Separation Vacation Payout Deferral Program you must contact the Prudential Retirement Honolulu Office to begin the process to defer your vacation payout immediately upon determination of your date of separation. Once you have separated from State service, you are no longer eligible to defer your vacation payout.

Deferral Information

You may contribute a whole dollar amount from your gross compensation for the scheduled pay period, provided this amount does not exceed the yearly maximum set by the IRS. Please be aware that though your deferral is a pre-tax contribution, your gross vacation payout may be subject to FICA withholdings.

Vacation Payout Date

I confirmed with my human resources representative that my post vacation payout will be on: _____

Vacation Deferral Election

I authorize Prudential Retirement to change my deferral election in the Island Savings Plan for my post-separation vacation payout deferral as follows (check applicable boxes):

- The maximum allowable amount **OR** This amount from paycheck \$_____ (enter whole dollars only)
 I am on the State's payroll lag. **OR** I am on the State's "after the fact" payroll.

Please initial if you:

- _____ Are enrolled in the Island Savings Deferred Compensation Plan.
- _____ Understand that I CANNOT take a full or total distribution before my vacation payout is processed.
- _____ Understand that state and federal taxes are deferred from my vacation payout amount, but that FICA withholdings may still apply.
- _____ Submitted the request for post-separation vacation payout to your human resources representative.
- _____ Will review all paychecks (even those received after separation from service) or contact Prudential Retirement at 1-888-712-5642 (option 2) **within 3 working days** after payday to ensure there are no discrepancies in the deferral amounts.

Authorization (Please check this form carefully before signing. All incomplete forms will be returned.)

By signing this form, I certify that I have read and understand the University of Hawai'i Vacation Pay Deferral Program Information Sheet, University of Hawai'i Post-Separation Vacation Payout Deferral Program Instructions and University of Hawai'i Post-Separation Vacation Payout Schedule. I understand the timing requirements of processing my post-separation vacation payout deferral and have provided the Prudential Retirement Honolulu Office with a copy of my Post-Separation Vacation Payout Deferral Request Form.

Participant SignatureDate

Fax Completed Form to Prudential Retirement Honolulu Office at (808) 536-0572
For assistance with completing this form, please call the Prudential Retirement Honolulu Office at:
1-888-712-5642 (option '2') when prompted.

For Prudential processing use only:

Update pre-tax elective deferral rate to \$ _____ between the dates of _____ and _____.
 (Minimum 3 business days required for processing.)

Update pre-tax elective deferral rate back to \$ _____ on or after date _____.