Earned Time Cash-Out Policy

Keene State College Policies and Procedures

Earned Time Cash-Out Policy

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4.10.7 Cash-out of Earned Time Hours. Operating staff have the opportunity during the month of November each fiscal year to cash-out up to a maximum of 40 hours of earned time, based on the Operating Staff member's work week base. The Operating Staff member's cash out hours will be paid at the hourly rate in effect for her/him at the time of the cash-out. Any hours cashed-out do not count towards the Earned Time minimum usage requirement.

4.10.7.1 Eligibility. Operating Staff who have completed their initial introductory period will be eligible to participate in the annual cash-out option.

4.10.7.2 Conditions.

4.10.7.2.1 The cash-out will be paid within 60 days of a cash-out request.

4.10.7.2.2 Cash-out payments must be made in the same calendar year they are requested.

4.10.7.2.3 Cash-out payments are subject to taxation. (See USNH Financial Procedures for specifics regarding payments and taxes)

4.10.7.2.4 The staff member must have a minimum of 24 hours of Earned Time remaining following the cash-out.

4.10.7.2.5 The Human Resources Office will maintain records of all cash-outs and will ensure subsequent adjustments of accrued earned time.

Approved, Keene State College President's Cabinet, 9/18/2012