

**Posting Date:** March 15, 2024

## Deferred Compensation Conversion and Optional Match Deadlines Reminder

If you are eligible for benefits related to your deferred compensation plans, be aware of the following approaching deadlines. To receive your vacation leave conversion or optional deferred compensation match for Fiscal Year (FY) 2024, **you must enter your choice prior to the following deadlines.**

**NOTE:** Some contracts or plans have an automatic deferred compensation match, where the match occurs on a dollar-for-dollar basis as deductions are taken. While other contracts or plans require you to select the deferred compensation match when other options exist. See the table below for more plan information.

### FY 2024 Deadlines

#### *Optional Deferred Compensation Match*

<b>Contract or Plan</b>	<b>Last Day to Enter in Self Service</b>
Commissioner's Plan	6/5/2024
Managerial Plan	6/5/2024
Medical Specialists' Addendum	6/5/2024
MMA	6/7/2024
Office of Higher Education Plan (OHE)	6/5/2024
Other Contracts/Plans	6/18/2024 Review your contract/plan for eligibility and submission deadlines for <b>deferred compensation match</b> . If no deadline is specified, then the last day to enter in Self Service for FY 2024 is the pay period end date of 6/18/2024.

#### *Vacation Leave Conversion*

<b>Contract or Plan</b>	<b>Last Day to Enter in Self Service</b>
Commissioner's Plan	6/5/2024
Managerial Plan	6/5/2024
Medical Specialists' Addendum	6/5/2024
MMA	6/7/2024
Office of Higher Education Plan (OHE)	6/5/2024
Other Contracts/Plans	6/18/2024 Review your contract/plan for eligibility and submission deadlines for <b>vacation leave conversion</b> . If no deadline is specified, then the last day to enter in Self Service for FY 2024 is the pay period end date of 6/18/2024.

### Compensatory Time Conversion

Contract or Plan	Last Day to Enter in Self Service
All applicable contracts/plans	6/30/2024 (Refer to your contract/plan for eligibility for <b>compensatory time conversion.</b> )

### FY 2025 Deadlines

Benefit	First Day to Enter in Self Service for FY 2025
Optional deferred compensation match	6/19/2024
Compensatory time conversion	7/1/2024
Vacation leave conversion	7/3/2024

### Taxes

Most employees are subject to FICA, Medicare and retirement on a leave conversion and FICA and Medicare on an employer match.

- A leave conversion generally increases the amount subject to FICA, Medicare, and retirement. (Retirement deductions are only taken on the first 40 hours of vacation and/or comp time converted in a fiscal year.)
- An employer match generally increases the amount subject to FICA and Medicare.

### Questions?

- Try the Self Service [Deferred Compensation Conversion/Match Option](#) instructions.
- If you have questions about this information, please contact your Human “Need Assistance?” select “Employee Contacts.”