



RETIREE ACCUMULATED SICK LEAVE (RASL) PROGRAM BENEFIT FORMULA AND EXAMPLES

1. Calculate the hourly rate of pay in effect on the date of separation from employment.

If employment is:	And FTE is:	Divide Annual Salary By:
12 Months	100%	2,080 hours
12 Months	75%	1,560 hours
12 Months	50%	1,040 hours
9 Months	100%	1,560 hours
9 Months	75%	1,170 hours
9 Months	50%	780 hours

2. Multiply the calculated hourly rate (Step 1) by the number of unused sick hours (minimum 500 hours; maximum 1,500 hours).
3. Multiply the value of unused sick hours by the applicable percentage below.

If unused sick hours are:	Percentage:
At least 500 and less than 750	25%
At least 750 and less than 1,000	33%
At least 1,000 up to maximum 1,500	50%

4. Result is the total RASL benefit (maximum \$30,000).
5. Divide total RASL benefit by 3 (years) to find the annual installment payment.

	Example 1	Example 2	Estimated RASL Benefit
1. Calculated Hourly Rate	\$20.50	\$50.00	
2. Number of unused sick hours	874	1,500	
Value of unused sick hours calculated hourly rate x number of unused sick hours	\$17,917	\$75,000	
3. RASL percentage	.33	.50	
4. Total RASL benefit Value of unused sick hours x RASL percentage	\$5,912.61	\$37,500 = \$30,000 maximum	
5. Annual installment payment Total RASL benefit ÷ 3	\$1,970.87	\$10,000	