

June 8, 2011

MEMORANDUM NO: 046-11HR

TO: Agency Administrators
FROM: Bobbie Chappell
VIA: Rip Colvin, Executive Director
RE: Deferred Compensation Annual and Sick Leave Payments

It is imperative that any employee that wishes to defer their leave payouts contact their provider to ensure that their paperwork has been received and sent to the Bureau of Deferred Compensation in Tallahassee.

The procedure for the handling of Deferred Compensation Payouts for employees is as follows:

1. The employee contacts the provider and obtains the proper paperwork to defer their leave payouts.
2. The employee provides the agency with a copy of the Deferral from Special Supplemental and the Participant Action Form.
3. Employees need to send these, and any other documents that are required by the Bureau of Deferred Compensation, to their provider.
4. The provider sends the necessary paperwork to the Bureau of Deferred Compensation in Tallahassee.
5. The Bureau of Deferred Compensation in Tallahassee supplies BOSP with a memo authorizing the processing of the Deferred Compensation Leave Payout.

Employees that wish to receive their payout prior to, or on, June 30th must be encouraged to be proactive and contact their provider to ensure that their paperwork has been received by the Bureau of Deferred Compensation in Tallahassee. Bureau of State Payrolls is making every effort to ensure that all requests for Deferred Compensation Leave Payouts will be processed in a timely manner prior to June 30, 2011.

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