

## **Paid Time Off (PTO) Sell-Back Policy**

### **Purpose**

The purpose of this policy is to allow the organization to manage PTO liabilities and manage grant funds by allowing the sale (“sell-back”) of accrued Paid Time Off (PTO) under specific circumstances.

### **Policy Overview**

From time to time, the President/CEO can offer to employees the opportunity to sell back a portion of their accrued PTO based on the organization’s needs. Approval for PTO sell-back requests will depend on availability of funding within active grants or other organizational funding sources. The decision to allow a PTO sell-back rests with the President/CEO with consultation with fiscal and program/senior staff and must comply with all applicable grant guidelines and budget constraints.

### **Eligibility**

1. **Employment Status:** Regular full-time employees are eligible to participate in the PTO sell-back program. Employees that have submitted their resignation are not eligible. If an employee resigns during the pay out period of the PTO it may impact any pay out of other accrued PTO.
2. **Minimum Balance:** Employees must retain a minimum PTO balance of 120 hours after any sell-back transaction.
3. **Performance Standing:** Employees must be in good standing, with no active performance improvement plans or disciplinary actions.

### **Authorization and Approval**

1. The President/CEO has the authority after consultation with grant management staff and fiscal staff to offer PTO sell backs to employees. PTO sell-back opportunities are based on funding availability and organization needs.
2. **Documentation:**
  - A PTO Sell-Back Request Form (WA027-1225) must be completed and approved by the fiscal staff, and senior management and the President/CEO.

### **Payment Procedures**

1. **Rate of Pay:** Approved PTO sell-backs will be compensated at the employee’s current regular hourly rate of pay.
2. **Timing:** Payment will be processed during the next regular payroll cycle following approval.
3. **Tax Withholding:** PTO sell-back payments are subject to applicable payroll taxes and withholdings.