

Union Proposal #4
Vacation Conversion to Deferred Compensation Plan

April 6, 2021

ARTICLE 24: WAGES

SECTION 14: DEFERED COMPENSATION PLAN

Section 14. Deferred Compensation Plan. The Employer agrees to provide employees with a State-paid contribution to the deferred compensation program under Minn. Stat. 352.96. The State-paid contribution shall be in an amount matching the employee's contribution on a dollar for dollar basis as permitted by Minn. Stat. 356.24 not to exceed two hundred dollars (\$200.00) per employee in each fiscal year of the Agreement.

An employee may choose to convert some or all of his/her their compensatory time bank one time during each fiscal year at a time of their choosing so long as the total hours converted in a fiscal year do not exceed forty (40).

An employee may choose to convert some or all of their accrued vacation bank one time during each fiscal year at a time of their choosing so long as the total hours converted in a fiscal year do not exceed one hundred (100) hours.