RESET

AGREEMENT TO APPLY VACATION AND/OR COMPENSATORY TIME OFF CREDITS TO REPAY COMPENSATION OVERPAYMENT

Department _____ Date _____

Employee
UH ID No. _____ Pos. No. _____ Name _____ PR/ WD_____

I. ACCRUED CREDITS

		Hours	Current Hrly Rate*	Value
1.	Accrued vacation credits as of _____	_____	$_____	$_____
2.	Accrued CTO credits as of _____	_____	$_____	$_____
3.	TOTAL Accrued credits	_____	$_____	$_____

II. ACCRUED CREDITS APPLIED FOR REPAYMENT *Complete only after it is determined when repayment will be made and whether the repayment due is the gross or customary "net" amount. Refer to Form 3.*

	Hours	Current Hrly Rate*	Value	Accrued Hrs – Applied Hrs = Balance
1. Vacation Credits	_____	$_____	$_____	_____ - _____ = _____
2. CTO Credits	_____	$_____	$_____	_____ - _____ = _____

I authorize deduction of the above vacation and/or CTO credits for repayment of a compensation overpayment.

_____ _____
EMPLOYEE SIGNATURE DATE

APPROVED: _____ _____
REPRESENTATIVE RESPONSIBLE FOR FORM 7 TRANSACTION DATE

Form 7 Tracking Instructions:

1. Use new codes to record deduction of vacation/CTO credits for repayment of overpayment.
   OV = Vacation hours applied for repayment of an overpayment
   OC = CTO hours applied for repayment of an overpayment.
2. *Current hourly rate includes all differentials included in an employee's monthly salary. It does not include hourly differentials (e.g., night shift, working condition, etc.) that should have been paid in cash even if a CTO election is made in lieu of cash payment for OT.
3. Convert hours to value by multiplying the hours by the employee's current hourly rate. Convert value to hours by dividing the value by employee's current hourly rate. For ease in tracking, as much as possible, have employee apply credits for repayment in 15-minute (¼ hour) increments.
4. On the Form 7, deduct the number of hours used for repayment of an overpayment using the transaction date.
5. Keep a copy in the employee's official personnel file with the UH Form 1 – Application for Leave of Absence form.
6. Attach a copy to the employee's repayment agreement.

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