THE UNIVERSITY OF KANSAS HEALTH SYSTEM



PTO Sell-back Frequently Asked Questions

The health system offers generous paid time off (PTO) in addition to eight paid holidays to support staff in taking care of themselves. (Employees eligible for PTO work 0.5 FTE or more.) To provide flexibility, employees have the opportunity to sell PTO. Below are common questions asked about selling back PTO and answers from the HR team.

Q Who is eligible to participate in the PTO sell-back program?

A If you have 80 hours or more in your PTO bank as of the first day of the sell-back period, you are eligible.

Q When is the sell-back period?

- A The fall 2022 sell-back period depends on where you work:
 - Kansas City: Monday, October 31 through 5 p.m. on Wednesday, November 16
 - Great Bend: Monday, November 7 through 5 p.m. on Wednesday, November 23

Q How much PTO can I sell?

A You may sell from 1 to 40 hours in the fall 2022 sell-back program. You must have at least 40 hours remaining in your PTO bank <u>after</u> the sell-back. Any hours sold are deducted from your PTO balance.

Q Can I participate in the fall PTO sell-back if I participated in the spring 2022 sellback?

A Yes, you can participate in both the spring and fall 2022 PTO sell-back programs. The maximum sell-back amount is 40 hours for the spring and an additional 40 hours for the fall, for a total of 80 hours as the maximum that may be sold back annually. Opportunities to sell PTO are typically offered in May and November (leadership may modify this process at any time based on business needs).

Q What things I should consider if I'm thinking about selling PTO back to the health system?

A When you use your PTO, you receive 100% of your hourly rate of pay. When you sell PTO hours, the payout is at a reduced rate of pay, in compliance with IRS regulations. For the fall 2022 sell-back, the rate will be 90% of your hourly rate of pay.

Any hours you sell will be deducted from your PTO bank. Taking time off is essential for your health and overall well-being. You deserve time away from work to rejuvenate and participate in other life activities.

🕅 The University of Kansas Health System

Q How do I request a sell-back?

A Requesting PTO sell-back is done through Kronos and is as easy as requesting time off in Kronos. Eligible employees will receive an email with step-by-step instructions to help them with requesting the sell-back.

Q Why can't I see the sell-back option in Kronos?

A If you have less than 80 hours in your PTO bank at the time you log into Kronos to complete the sell-back request, you are not eligible to sell back PTO hours.

Q I received the eligibility email so why can't I see the sell-back option in Kronos?

A On the first day of the sell-back period (Oct. 31 in Kansas City and Nov. 7 in Great Bend), you had the minimum number of PTO hours available. If you used PTO after that date and your balance fell below 80 hours at the time you are requesting the sell-back, you are no longer eligible.

Q I'm eligible for the PTO sell-back but I'm also scheduled to use PTO later in November.

A You can participate if you request the sell-back before using any PTO that will reduce your balance below 80 hours (employees are eligible if they have at least 80 hours of PTO in their bank at the time of sell-back). If your PTO balance drops below 40 hours after the combination of the sell-back and PTO use, you will need to reduce the number of hours you are asking to sell back to keep your balance from dropping below 40 hours (employees must have at least 40 hours of PTO remaining in their bank after the sell-back).

Q When will I receive my PTO sell-back funds?

- A Payouts will be direct-deposited on a routine pay date dates depend on work location:
 - Kansas City: December 2 pay date
 - Great Bend: December 9 pay date

Q How is my sell-back payment taxed?

A Payments are taxed at the supplemental rate of 22% federal withholding and 5% state withholding, unless you have tax withholding elections in place that are greater than these amounts.

Q How can I check my PTO balance?

A PTO is a time-based calculation so for the most accurate and current balance, use Kronos, the timekeeping software. Instructions to find your PTO balance in Kronos are located here: <u>Kronos Tip Sheet: View PTO Accruals (kansashealthsystem.org)</u>.

Q Who should I contact with questions?

A The HR Support Center at <u>AskHR@kumc.edu</u> or 913-945-6500.