

OVERVIEW

Your annuity benefit with the Cook County Pension Fund is primarily based on three factors: your **service credit**, **salary**, and **age at retirement**.

While you can't change your age or salary, under certain circumstances you can **increase your service credit** by saving vacation and purchasing unused sick time.

In general, more service credit leads to a higher annuity benefit, up to the maximum of 80% of final average salary.

ACCRUALS

Your **payroll department** is responsible for tracking and maintaining vacation and sick time accruals.

Vacation: Eligible employees of the County health system may accumulate up to 50 vacation days, while most other County employees may accumulate up to 40 days.

Sick Time: The Illinois Pension Code allows for the purchase of up to 180 unused sick days.

Lump-sum payouts for personal and comp time are not pensionable and do not increase your retirement benefits.

SICK TIME

Unlike a vacation payout, you do not get paid for unused sick time. Because there is no payroll check produced for unused sick time, no pension contributions are made to the Fund and no additional service is automatically credited for this time.

Upon retiring or withdrawing from service, you can purchase service credit for unused sick time by making the applicable 8.5% pension contributions (9% for Sheriff's Police) within 30 days of your date of withdrawal from service. Eligible employees can purchase up to 180 sick days for about 8 months of additional service credit.

How Do I Purchase Sick Time?

1. **After your last day of service**, request a certification on letterhead from your payroll department showing the number of unused sick and vacation hours you have available **as of your date of withdrawal**.
2. Bring the certification letter from your payroll department to the Fund office **within 30 days of your date of withdrawal**.
3. Fund staff will calculate the exact cost to purchase your sick time.
4. Payment must be received by the Fund **no later than 30 days from your date of withdrawal**.

IMPORTANT

Because your accruals could change up until your last day of work, the official certification of sick time from your payroll department **must be dated after your date of withdrawal**. It should certify the number of sick days remaining on the books **after you separate from service**.

No certifications or payments for sick time will be accepted before your withdrawal from service.

All payments are due within 30 days of your date of withdrawal.

Making Payment for Sick Time

Payment can be made by check, money order or tax-deferred rollover.

When you bring your sick time certification to the Fund, you may wish to also bring your checkbook and write a check for the cost of your sick time.

Many members instead choose to roll over funds (from deferred compensation, for example). Note that transferring funds via rollover can take time, so it is important to start the process without delay. Remember, all payments must be received within 30 days from your date of withdrawal from service.

General Calculation

Approximately 22 days
=
1 month of service credit

VACATION

You do not have to purchase unused vacation. Any available vacation time will be paid to you from your department when you retire or withdraw from service, your pension contributions will be withheld (as with a regular paycheck). As a result, you will receive applicable service credit for retirement purposes for your unused vacation.

Generally, the maximum vacation accrual for most Cook County employees is 320 hours (40 vacation days). 40 vacation days would add about two months of service credit.

Your **payroll department** is responsible for tracking and maintaining vacation and sick time accruals. The Fund does not have access to that information.

Contact your payroll
department about your
lump-sum
vacation payout.



Important Notice

This brochure is intended to provide general information and address common questions about using sick and vacation time for pension service credit. It does not encompass all aspects of the Cook County Pension Fund, nor the laws and regulations that govern it. For more information or to discuss your personal circumstances, we encourage you to visit our website, call (312) 603-1200, or stop by our office to speak with a benefits counselor.

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SICK AND VACATION TIME

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