Cashouts and Buydowns

This job aid reflects how to enter a vacation cashout or buydown on the Absence Event page in HRMS.

Navigate to: MyU>KeyLinks> PeopleSoft> Human Resources> Main Menu> Global Payroll & Absence Mgmt> Payee Data> Maintain Absences> Absence Event.

CASHOUTS

At the unit’s discretion, an employee may cash out up to one week of vacation leave every fiscal year. Consult the governing documents per employment groups for eligibility and for employees to check eligibility.

1. Enter the Empl ID of the employee in Search Criteria.
2. Update the From and Through date fields to cover the dates of the absence event.
3. Click < Refresh>.
4. Click the plus icon to add an absence take row if needed.
5. Click the lookup icon to view the absence take options.
6. Select “Vacation Cashout” from the Absence Take field.
7. Enter the Begin Date and End Date of the cashout (these dates should be the same). Note: Cashout dates cannot be on a work day. Select a non-workday.
8. Enter the total hours to cash out in the Partial Hours field. (eg., 40.00)
9. Click <Details>.
10. Select the lookup icon in the Absence Reason field.
11. Select “VCS” for the absence reason.
12. Select the Manager Approved checkbox.
Cashouts and Buydowns (cont.)

13. Click <OK>.

14. Click <Save>

The cashout will be processed during the payroll period of the begin date and end date of the absence event.

BUYDOWNS

If an employee is about to reach the maximum amount of vacation leave they’re allowed to accrue, they may have the ability to receive pay equal to one week of vacation leave. The amount of time that can be exchanged must be proportionate to the appointment percentage. For example, if you have a 75-percent appointment, you cannot receive more than 30 hours of vacation time. To trigger this buydown of leave, a supervisor should have denied a leave request from the employee.

1. Enter the Empl ID of the employee in Search Criteria.

2. Update the From and Through date fields to cover the dates of the absence event.

3. Click < Refresh>.

4. Click the plus icon to add an absence take row if needed.

5. Click the lookup icon to view the absence take options.


7. Enter the Begin Date and End Date of the cashout (these dates should be the same). Note: Buydowns dates cannot be on a work day. Select a non-workday.

8. Enter the total hours to cash out in the Partial Hours field. (eg., 40.00).
9. Click <Details>.
10. Click the lookup icon in the Absence Reason field.
11. Select “VBD” for the absence reason.
12. Select the Manager Approved checkbox.
13. Click <OK>.
14. Click <Save>.

The buydown will be processed during the payroll period of the begin date and end date of the absence event.