

Atrium Health Greater Charlotte

PTO Cash-in Program

Frequently Asked Questions

1. When can I elect PTO Cash-in?

Elections for PTO Cash-in are made in December of the year before the cash-in payments are made. Teammates have the option to cash in PTO twice yearly. In 2024, payouts will be May 10 and December 6.

2. How do I submit my PTO Cash-in election?

Teammates will submit their PTO Cash-in elections via eForm, during the election period in December. Communication about the PTO Cash-in campaign will be sent to teammates in December and will include the link to the eForm.

3. Is there a limit to the number of PTO I can cash in?

Teammates may cash in only PTO hours earned during the year the PTO Cash-in is paid. PTO hours earned in previous years are not available; PTO hours in the carryover balance are not eligible to be included in the cash-in election.

Teammates are encouraged to keep at least three weeks of earned PTO in their bank for use in the event of illness or unexpected absences. Teammates must have more than 40 hours of PTO in their bank to participate in the PTO Cash-in; their balance will not be allowed to go below 40 hours with the cash-in election.

4. If in 2024 I do not accrue the total number of PTO hours I elected to cash in, but my total PTO balance at the time of payout is more than the elected amount, will I still receive the full PTO Cash-in I elected?

If the number of PTO hours accrued from the beginning of 2024 to the pay period just before the 2024 payout is less than the teammate's total elected PTO Cash-in, the payout will be up to the accrued amount at the payout date, while leaving at least 40 hours in their PTO bank.

5. If at the time of payout I have a PTO balance that is below the amount of PTO I elected to cash in, will I still receive a PTO Cash-in?

If your PTO balance has dropped below your elected PTO Cash-in amount at the time of payout, the system will preserve a minimum of 40 hours in your PTO bank, and your PTO Cash-in will be adjusted accordingly.

If your PTO balance is less than 40 hours at the time of payout, the system will not payout a PTO Cash-in.

6. If I elected PTO Cash-in for one or both of the 2024 payout dates, and later want to change or cancel my election, will I have the option to submit an updated election?

Elections for PTO Cash-in are made in December of the year before the cash-in payments are made. If the December election period is still open when you want to submit an updated election, you may do so. The last eForm received during the campaign will be the election(s) processed. No elections can be made in

2024 for a 2024 payout. Once the PTO Cash-in campaign has closed, the elections are final and may not be changed for any reason.

7. At what rate is my PTO Cash-In paid?

PTO Cash-in is paid at the teammate's current rate of pay at the time of payout.

8. If I was not PTO eligible last December but become PTO eligible during the year, will I have the option to elect PTO Cash-in for the current year?

Teammates changing from an ineligible to eligible status must wait until the next election period (December) before having the option to cash in PTO.

9. Do I have the option to deposit some or all of my PTO Cash-in into my Health Savings Account (HSA)?

If you are enrolled in the LiveWELL Health Savings Plan, have an active Health Savings Account (HSA) contributing at least \$1 per pay period, and have not reached the IRS annual limit*, you can elect a one-time contribution (OTC) to have your PTO Cash-in deposited into your HSA. ***Watch for communications before the payout date outlining when to submit the OTC to ensure it is processed for the payout date.***

*Note: Each year, the IRS determines the annual contribution limits for the HSA; it includes the teammate and employer contributions combined. Take this into consideration when making a decision about depositing some or all of your PTO Cash-in into your HSA. The 2024 annual IRS contribution limits are \$4,150 for individuals and \$8,300 for families. Teammates age 55 or older may contribute an additional \$1,000 in catch-up contributions.

10. If I am enrolled in the Co-pay Plan, can I contribute my PTO Cash-in into my FSA?

Teammates who are enrolled in the Co-pay Plan are not able to have their PTO Cash-in deposited into the FSA because the annual pledged contributions for the FSA cannot be changed per IRS regulations, unless there is a Qualifying Life Event.

11. If I am enrolled in the Co-pay Plan and have an HSA from a previous year, can I contribute my PTO Cash-in into my HSA?

You can only contribute to an HSA if you are enrolled in a high-deductible/consumer-directed health plan per IRS regulations; therefore, teammates enrolled in the Co-pay Plan may not contribute to their HSA.

12. Do I have the option to contribute my PTO Cash-in to my 401(k)?

Yes, if you have not reached the annual limit at the time of payout*. ***Watch for communications before the payout date outlining when to submit your election to ensure it is processed for the payout date.***