

WAIVER & DIRECTION

FORM B

The undersigned employee of the Board of Trustees of the University of Illinois (the "University") & a participant in the State Universities Retirement System ("SURS") acknowledges that (1) pursuant to PA 83-976 upon my death, retirement or resignation from the University I would be entitled to receive payment of my death, retirement or resignation from the University I would be entitled to receive payment of my then accrued sick leave earned on or after January 1, 1984 (computed by multiplying 1/2 of the number of days of such accumulated sick leave by my then daily rate of compensation); & (2) pursuant to Section 15-113 of the Act creating the State Universities Retirement System (Illinois Revised Statutes, Chapter 108 1/2, section 15/113) as a participant in SURS I would be entitled to additional service for that portion of unused sick leave credited to my account on the date of termination of my employment for which payment is not received, in accordance with the formula established in said Section 15-113.

It is my preference to increase my service credit in SURS in lieu of receiving the maximum payment of my eligible accrued sick leave under PA 83-976 upon termination of my University employment.

Accordingly, I hereby waive my statutory right under PA 83-976 to receive a lump sum payment for _____ days/hours (circle one) of my eligible accrued sick leave upon my retirement or resignation from the University. I also understand that the dollar value of the waived sick leave is subject to employment taxes. I direct that the University certify to the SURS board for service credit under Section 15-113 of Chapter 108 1/2 the number of days so waived plus all other days of unused sick leave which have accrued to my account on the date of my retirement or resignation & have not been compensated under PA 83-976.

Employee

Date

UIN