

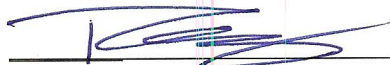
**Side Letter of Agreement Between  
Peralta Community College District and  
Peralta Federation of Teachers**

**Article 26, Section T (Load Banking)**

This letter of Agreement between the Peralta Community College District (PCCD) and the Peralta Federation of Teachers (PFT) is to modify Article 26, Section T regarding Leave Banking.

The parties agree to the following new language which is in bold with added footnotes:

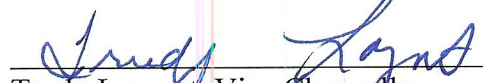
A faculty member who has accumulated hours toward Banking Leave may cash out some or all of the hours for **documented** critical financial emergencies<sup>1</sup> or to pay out nominal residual balances<sup>2</sup>. The cashed out hours shall be paid at the rate in force at the time at which the funds were earned. In the case of death, disability, retirement, resignation or termination for any reason, the amount of unused time shall be cashed out at its full value at the rate at which it was earned.



Ronald Gerhard, Vice Chancellor  
Vice Chancellor for Finance & Administration

Date

10/3/12



Trudy Largent, Vice Chancellor  
Human Resources & Employee Relations

Date

10/3/2012



Matthew Golstein, President  
Peralta Federation of Teachers

Date

10/5/2012

<sup>1</sup> "Documented critical financial emergencies" shall include one of the following documented events occurring within the six months preceding the request to cash out: death of unit member; death in their immediate family; bankruptcy; foreclosure; divorce; birth or adoption; retirement, termination, resignation, or permanent disability of the unit member, or their spouse or domestic partner.

Documentation must be submitted to the Vice Chancellor of Finance.

For any other documented critical financial emergency (not listed above), such as a serious medical emergency in the immediate family, documentation shall be submitted to both the PFT President and the Vice Chancellor of Finance, and the Vice Chancellor shall make the final decision as to whether the documented critical financial emergency meets the criteria of IRS Code 1.451-2 (Constructive receipt of income), after consultation with the PFT President.

<sup>2</sup> Nominal residual balances are defined as remaining balances of \$2,500 or less.