

Institute for Medical Research, Inc.	Policy on Vacation Benefits	No. 301	
		Effective Date 4/14/09	
		Revision Date	
		Final Approval	Approved by IMR Board of Directors: 4/14/09

Purpose

To establish IMR's vacation benefits.

Scope

IMR Employees and Investigators

Policy

The amount of paid vacation time employees accrue each year increases with the length of their employment as shown in the following schedule:

* Upon initial eligibility a full-time employee is entitled to 13 vacation days each year, accrued biweekly at the rate of 0.500 days.

* After 3 years of eligible service a full-time employee is entitled to 20 vacation days each year, accrued biweekly at the rate of 0.769 days.

* After 15 years of eligible service a full-time employee is entitled to 26 vacation days each year, accrued biweekly at the rate of 1 day.

Leave accrual for employees who work less than full time is pro-rated based on the number of regular hours worked per pay period. Intermittent employees will not usually accrue leave. If however, a supervisor believes based on the employee's superior qualifications, it is appropriate and necessary for recruitment and retention of an intermittent employee, a written request may be made by the supervisor to the Executive Director for that employee to accrue leave.

The length of eligible service is calculated on the basis of a "benefit year." This is the 12-month period that begins when the employee starts to earn vacation time. An employee's benefit year may be extended for any significant leave of absence except military leave of absence. Military leave has no effect on this calculation.

Once employees enter an eligible employment category, they begin to earn paid vacation time according to the schedule. They can request use of vacation time after it is earned.

Paid vacation time can be used in minimum increments of one-quarter hour. To take vacation, employees should request advance approval from their supervisors. Requests will be reviewed based on a number of factors, including business needs and staffing requirements.

Vacation time off is paid at the employee's base pay rate at the time of vacation.

Employees are encouraged to use available paid vacation time for rest, relaxation, and personal pursuits. In the event that available vacation is not used by the end of the benefit year, employees will forfeit the unused time unless the employer provides written approval for the

employee to carry the leave over into the next calendar year. However, final approval to carry over leave lies with the Executive Director of IMR. Employees will be limited to a maximum carry over of 240 hours annual leave into the next benefit year.

Upon termination of employment, employees will be paid for unused vacation time that has been earned through the last day of work.