MSD: Coordination with Board-Approved Unified PTO and Medical Leave Bank Retirement Payout

Nothing in this policy replaces or reduces the Board-approved Unified PTO Model in Policy 4240. Leave balances, PTO, Medical Leave Bank eligibility, qualified-retirement payout, buy-back, transition, and forfeiture rules are governed by Policy 4240, which was newly approved by the Board and supersedes prior legacy leave policies. Policy 4240 controls any conflict involving employee leave, PTO, Medical Leave Bank, or leave-balance retirement payout.

For coordination purposes, Policy 4240 establishes a separate qualified-retirement payout framework for eligible leave days, including a maximum payout of 120 days and a fixed payout rate of $55.00 per day, subject to the detailed eligibility, transition, and limitation provisions in Policy 4240.

Source: MSD Policy 4240, approved 2026.