



City and County of San Francisco

PAID PARENTAL LEAVE - REPAYMENT CALCULATION FORM

If an employee voluntarily separates from City employment within six months of returning to work after a Paid Parental Leave, the amount of supplemental compensation received will be treated as a loan. All employees who receive compensation under Charter section A8.365 must execute an agreement providing for the repayment in case of such voluntary separation. The loan shall be payable with interest.

Please enter the start and end date of the loan; number of years will be calculated automatically.

Repayment period:

Start date

End date

Number of years in load period

	(mm/dd/yy)	-
	(mm/dd/yy)	-
0.00	line A	-

Section 2: Calculating loan principal:

Loan principal is calculated based on whether an employee's wages are subject to social security and and medicare taxes. Please select the appropriate option below. Please contact the Controller's PPSD to determine the applicable option.

Option A: Employees with no taxable GROSS wages:

Step 1 Enter total amount of PB overpaid on Line 1:

Line 1	
This is the loan principal →	\$0.00

Go to Section 3: Calculating loan interest

Option B: Employees with taxable Medicare (HI) wages only:

Step 1 Enter total amount of PB overpaid on Line 1:

This is the taxable Medicare (HI) wages for the total amount of PB.

Line 1

Step 2 Multiply Line 1 by
Total Medicare (1.45% HI)

0.0145

Line 2 \$ -

This is the loan principal →	\$0.00
<i>(Line 1 minus Line 2).</i>	

Go to Section 3: Calculating loan interest

Option C: Employees with taxable GROSS wages less than \$97,500 (tax year of 2007):

Step 1 Enter total amount of PB overpaid on Line 1:

This is the taxable GROSS wages for the total amount of PB

Line 1

Step 2 Multiply Line 1 by
Total Social Security = 6.2% OASDI + Medicare 1.45% HI
(Note: Update when necessary - consistent with State guidelines.)

0.0765

Line 2

This is the loan principal →	\$0.00
<i>(Line 1 minus Line 2).</i>	

Go to Section 3: Calculating loan interest

Option D: Employees with taxable GROSS wages greater than \$97,500 (tax year of 2007):

Step 1 Enter total amount of employee Year to Date Gross on Line 1.

Line 1

Step 2 Total taxable Social Security (OASDI) wages over \$97,500.
(Line 1 minus \$97,500)

Line 2 \$ (97,500.00)

Step 3 Enter total amount of PB overpaid on Line 3.

Line 3

Step 4 Total taxable Social Security (OASDI) taxable wages for total amount of PB.
(Line 3 minus Line 2)

Line 4

Step 5 Multiply Line 4 by
Total Social Security = 6.2% OASDI

0.062

Line 5 \$ -

Step 6 Multiply Line 3 by
Total Medicare = 1.45% HI, no earnings limit

0.0145

Line 6 \$ -

This is the loan principal →	\$0.00
<i>(Line 3 minus Lines 5 and 6)</i>	

Go to Section 3: Calculating loan interest

Section 3: Calculating loan interest

Step 1 Enter date of agreement: month: _____ year: _____
 Enter month prior to agreement: month: _____ year: _____

Step 2 Enter the City's pooled interest rate through (month/year) on Line 1 month: _____ year: _____ Line 1
 The rate can be found on the Investment Report available on the
 Treasurer/Tax Collector's website at: http://www.sfgov.org/site/treasurer_index.asp

Step 3 Enter the monthly Applicable Federal Rate (AFR) for (month/year) month: _____ year: _____
 Available on the IRS website: <http://www.irs.gov/taxpros/lists/0,,id=98042,00.html>

Use rates from Table-1 as follows:
 If the term of the loan is 6 months or less, enter the short-term montly AFR on Line 2.
 If the term of the loan is longer than 6 months, enter the mid-term monthly AFR on Line 2. Line 2

Step 4 Line 3 is the larger of Lines 1 and 2. It is the interest rate that will be Line 3
 applied to the loan.

Step 5 Interest = principal x rate x time
 Enter loan principal as calculated in Section 2 on Line 4
 Interest rate from Step 4
 Term (years) from Step 1
 Interest payable

Line 4	<input type="text"/>
Line 5	0.000%
Line 6	0.000
Line 7	\$ -

Section 4: Total loan amount and terms

Total = principal + interest

Line 1	\$ -
Line 2	\$ -
Line 3	\$ -

I agree to repay the total amount in Section 4 according to these terms to _____ (Dept. Name & No)

Employees's Signature	Print Employee's Full Name	Date
Departmental Representative	Print Department Representative's Full Name	Date