**AGREEMENT TO CASH OUT ANNUAL LEAVE**

I <insert employee name> and I <insert employer name> agree that the employee may cash out (be paid for) <insert number of days> day/s of their current annual leave entitlement.

In entering into this agreement the employee acknowledges that:

* In electing to cash out a portion of my annual leave, I give up my entitlements to take that amount of annual leave as leave;
* The rate of pay at which my cashed out annual leave will be paid to me will be at least the rate of pay I would have received had I taken the leave;
* I must keep at least four weeks annual leave (or the equivalent proportionate entitlement for part-time employees) to be taken as leave;
* My employer will deduct the amount of annual leave I have cashed out from my accumulated annual leave balance;
* My employer has not placed any undue influence or undue pressure on me to make a decision about whether or not to cash out a portion of my annual leave entitlement.

Employee signature..............................................................................
Date:.....................

Employer signature..............................................................................
Date:.....................