

Step-by-Step: Submitting an Annual Leave Exchange

If you have student loans in your name, you can cash in unused annual leave to reimburse your loan payments. The payments you receive after converting your annual leave are taxable and will be added to your paycheck.

The university is working with PTO Exchange to facilitate the annual leave exchanges. To submit your request, follow these steps:

1. Log in to Azure (<https://myapplications.microsoft.com/>) and select the **Workday** icon.
2. Once you're in Workday, hover over **Personal** in the global navigation menu on the left and select **Benefits and Pay**.
3. On the Benefits and Pay dashboard menu, select **PTO Exchange** under selected links.
4. On the PTO Exchange website, enter your primary work email address to be taken to your dashboard.

5. On your PTO Exchange Dashboard you will see:

Welcome Julie
Your available balance:

Exchange available: 416.00 h
Exchange Value: \$17,680
PTO Available: 496.00 h

Education

Recent activity [View all activity](#)

ID	Type	Date	Hours	Amount	Status
No requests					



The amount of annual leave available to be exchanged (annual leave you have accrued beyond 80 hours)



The exchange value of your annual leave based on your pay rate. Note: You can exchange only up to \$7,500 per year



The total amount of annual leave you have accrued (the amount of annual leave available to be exchanged plus 80 hours)

6. Select **Education** to make an exchange. Once you have submitted \$7,500 in student loans for the year, the Education button will disappear from your Dashboard until the following year.



7. Fill out the exchange form and click **Submit**.

Fill out the receipt form

Receipt information

Reason
Student loan

Select reimbursement type

Date
01/22/2026

Enter the receipt date

Receipt amount - You have \$7,480.00 available to reimburse
1200.00

Enter the receipt amount

Paid to
NELNET

Student Loan Receipt.docx

Student Loan Receipt.docx

Upload another receipt

☒ I agree to the [terms of service](#)

Submit

- You will need to upload proof of a student loan payment (screenshot, receipt, etc.) when you submit your exchange request. Your proof document must include your name as the signer on the loan.
- The IRS does not allow a dollar-for-dollar exchange of annual leave. When you exchange your annual leave time for cash payments, there will be a 14% exchange reduction.
- You will receive an email confirmation of your completed transaction.

8. After you select **Submit**, the system will calculate the total number of hours you can exchange.

Fill out the reimbursement form

Student Loan

NELNET

Submitted amount
\$1,200.00 — reimburse up to 33 hours

Hours
33

You have **333.00 hours** available to exchange

Reimbursement amount	33.00 hours	\$1,402.50
Service charge	14.0%	\$196.35
Total before taxes		\$1,206.15
Taxes	Determined by payroll	TBD

Comment

Optional

☒ I agree to the [terms of service](#)

Submit

Enter the number of hours you want to exchange, up to the limit.

Once you have completed your review, check that you agree to the terms of service and select **Submit**.

Welcome Julie

Your available balance:

Exchange available
383.00 h

Exchange Value
\$16,278

PTO Available
496.00 h

Education

Recent activity [View all activity](#)

ID	Type	Date	Hours	Amount	Status
Request 15	Student loan	03 Feb 2026	33	\$1206.15	Submitted

9. Wait for PTO Exchange to review and confirm your eligibility. If you'd like to check the status of your submission, log into PTO Exchange and check the **Recent Activity** section on the Dashboard.

10. After approval, the cash payment will be added to your paycheck as "additional earnings," and the number of hours you submitted will be deducted from your annual leave balance. The payment will be taxed like your regular paycheck.