



VERMONT
COMMUNITY
LOAN FUND
Invest in Vermont



Holiday & Paid Time Off Policies



VCLF's Holiday Schedule

- Some background...
 - In 2022, VCLF's Justice Committee helped in exploring alternatives to VCLF's current holiday schedule.
 - The holiday schedule had previously consisted of:
 - New Year's Day
 - Memorial Day
 - Independence Day
 - Labor Day
 - Thanksgiving
 - The Day After Thanksgiving
 - Christmas Day



In January 2023, VCLF added floating holidays in place of specific fixed holidays.

- VCLF reallocated three of our fixed holidays and two CTO days, to add a new fixed holiday and four floating holidays.
- This helped meet inclusion and diversity goals of VCLF and the Justice Committee
 - Allowing staff to honor a broader range of cultural & religious holidays.
- Floating holidays are not carried over to the next calendar year, nor paid to staff members upon them leaving employment at VCLF.
- Along with other time off, floating holidays are prorated based on FTE.



Changes Made to Holiday Schedule

Prior to 2023

- New Year's Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving
- Day after Thanksgiving
- Christmas Day

Updated in January 2023

- New Year's Day
- Martin Luther King Jr. Day
- Memorial Day
- Independence Day
- Labor Day
- 4 Floating Holidays

Floating holidays may be used for religious or cultural holidays or other state or federal holidays that VCLF remains open. Floating holidays can also be used for staff member's birthdays.



Floating Holidays Updated this Year

- After having our Holiday policy in place for a few years and receiving input from employees, the use of Floating Holidays was broadened in January 2025 to include the following:
 - The day after Thanksgiving
 - If a staff member's birthday falls on a weekend, they may take the Friday before or Monday after as a Floating Holiday



VCLF Also Provides Paid Time Off (CTO-Combined Time Off)

CTO is paid time off provided to the staff member when they are absent from work. Staff members accrue CTO on a bi-weekly basis and are eligible to use CTO after the first 90 days of employment. Any requests to use CTO during the first 90 days, should be pre-approved by their supervisor. Any time off requested that exceeds their CTO balance, is unpaid leave. The number of CTO days accrued per year is based on staff tenure and on FTE, as follows:

<u>Months</u>	<u>Full-Time CTO Accrual</u>	<u>Bi-Weekly CTO Accrual</u>
0-23 Months	25 days per year	7.69 Hours
24-59 Months	30 days per year	9.23 Hours
60 or Greater	35 days per year	10.77 Hours



Some articles to reference:

- [How to Incorporate DEI Holidays for a More Inclusive Workplace](#)
- [Crafting an Inclusive Holiday Policy](#)
- [Is Your Holiday Policy Inclusive?](#)
- [2025 Religious Observances Calendar](#)