

Assistant Manager Withholding Program

ASSISTANT MANAGER WITHHOLDING PROGRAM

If an Assistant Manager would like a portion of their AM overrides deducted from their commission account and placed in a withholding account, they must have their manager provide Olean with a withholding request. The amount of the withholding cannot exceed the amount being paid.

NOTE: AM Pay is based on overrides from the office's new business CPO.

Example: If an assistant manager is being paid 2% and wants all of it withheld, they would request 2%.

Assistant managers must have their manager complete the "AM Manager Pay Request" form found on Vector Connect. The form can be accessed by going to My Office > Managing Reps > Assistants. Once completed, submit to Olean.

Withholding Guidelines:

- Withholdings must be specified in quarter-percent increments, i.e., **0.25, 0.5, .75, 1.0, 1.25, 1.5, 1.75, 2.0** etc.
- The withholding percentage is indicated to Olean when the manager submits an AM Pay request or when the AM submits the withholding request form on VectorConnect.
- Each week Olean will calculate and credit the assistant's withholding account with the requested percentage of assistant overrides.
- The specified percentage of the week's new business CPO will be set aside into a special fund.

Guidelines For Releasing AM Withholdings:

Northeast - Release of withholdings **MUST** be communicated to the DVM for approval.

Eastern - Release of withholdings **MUST** be communicated to the Region for approval.

Midwest - Release of withholdings **MUST** be communicated to the Region for approval.

Central - Release of withholdings **MUST** be communicated to the Region for approval.

Southwest - Release of withholdings **MUST** be communicated to their manager for approval.

Western - Release of withholdings **MUST** be communicated to the DVM for approval.

NOTE: Since the mandatory withholding amount varies by division and region, please contact your region for their requirement.

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