

METROPOLITAN STATE UNIVERSITY OF DENVER

Faculty Pay Distribution Option for the 2020-2021 Academic Year

12-Month Pay Option:

Under the 12-month pay distribution, you are paid beginning September 30, 2020 with the last pay occurring on August 31, 2021. All deductions for taxes, retirement contributions, optional insurance payments, donations, and miscellaneous deductions (including tax-sheltered annuities) will be taken in 12 monthly payments. However, Faculty benefit premiums are deducted over 10 pays, September through June, and benefits are paid one month in advance. Benefit coverage continues through August 31, 2021. To understand your benefit premiums please contact the Benefits Office at 303-615-0999.

Early Termination of Employment (Ex. Resignation or Retirement before or at end of Fall or Spring Contract date)

If a Faculty member resigns or retires at any time prior to the end of Fall or Spring Term, a final salary payout will be calculated for percentage of time of contractual obligation completed. Final pro-rated salary will be paid out in full at the end of the month when the resignation/retirement action occurs. Benefit premiums will be adjusted to reflect premium cost up to the last employment date and will be deducted from final payout. Benefit coverage will cease at the end of the month following final payout.

Faculty Pay Option Selection Form

(Must be returned to Human Resources no later than September 14, 2020)

By signing, you are agreeing to your pay cycle remaining 12-months for the duration of your employment with MSU Denver.

NAME (Please Print)

SIGNATURE

DATE

FOR FACULTY WHO RECEIVE A CONTRACT FOR SUMMER 2021, THE SUMMER CONTRACT WILL BE PAID IN JUNE 2021 AND JULY 2021.

If you have questions, please contact Human Resources at 303-615-0999.