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EMPLOYEE SERVICES

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Retiree Data ^[1]

Retiree Data

Employees preparing to retire must notify their hiring department to coordinate final pay. Certain aspects of the retirement process are time sensitive and need advance preparation.

For example, a [PERA Final Six Months' Salary Report](#) ^[2] for classified employees should be sent to Employee Services by the employee enough in advance to ensure Employee Services can complete and forward it to PERA. Also, you must make advance arrangements to deposit any terminating vacation or sick payouts into a tax-deferred account.

In addition, employees may be eligible to continue retiree benefits and need to arrange for this with Employee Services before they retire. Employees must contact an Employee Services benefits counselor for retirement counseling and benefits enrollment (if eligible) within 31 days after their termination date of active employment. If retiree benefits are not elected within 31 days, employees may permanently lose their eligibility to enroll in certain university medical, dental and other benefits, depending on their retirement plan (401(a) or PERA).

Find CU 401(a) Retirement Plan information in CU's [Preparing to Retire Booklet](#) ^[3].

Post-Retirement

Information for faculty, classified staff and university staff who retire from the university is maintained in the Human Resources Management System, post-retirement. After an employee retires, Employee Services is responsible for setting up a retiree job in the CUR company in the HRMS. However, before the retired employee can be set up as a retiree in the system, his/her pre-retirement department(s) must terminate all active jobs in the CU company (reason code should indicate retirement).

Upon retirement, the employee is assigned a retiree job code. Employee Services will be responsible for future demographic and address changes for retirees.

Note: Vacation at separation/retirement (VCT) and sick leave at retirement (SKS) should be entered in HRMS Time Collection during the employee's final month of regular pay so it can be included on the employee's final check. See [Separation of Employment \(Termination\)](#) ^[4] for additional information.

Groups audience:

Employee Services

Source URL: <http://www.cu.edu/employee-services/business-partners-ppldr/business-partner-resources/employee-services-procedure-72>

Links:

[1] <http://www.cu.edu/employee-services/business-partners-ppldr/business-partner-resources/employee-services-procedure-72>

[2] <https://www.copera.org/pdf/8/8-301.pdf>

[3] http://www.cu.edu/sites/default/files/attachments/Prep%20To%20Retire%20401a_1.pdf

[4] <http://www.cu.edu/employee-services/separation-employment-termination>