FAMILI premium to be added to encumbrances following October payroll [1]

October 10, 2023 by Employee Services [2]

The HCM payroll encumbrance calculation process will add FAMILI premium after the October monthly payroll. Currently, the process only includes Medicare and Social Security tax, when applicable. The FAMILI premium will follow current tax encumbrance rules and be assessed at the employer rate of .45%.

Where can I find encumbrances?

The encumbrance data is stored in HCM and reported on mFIN reports via CU-Data. Review the payroll encumbrance report, and encumbrance columns that are included in many of the other mFIN reports. If you encounter an unexpected encumbrance amount, review the items listed above that impact encumbrances. Remember that full encumbrance updates occur after payroll processes.

Need extra help?

You can find mFIN reports through the portal tile CU-DATA. Check out the Office of the University Controller [3] for additional information on accounting and finance information.

Additionally, you can find other HRGL resources through the HCM Community website [4].

As always, you can email hcm_community@cu.edu [5] or System.HRGL.Team@cu.edu [6] for additional help.

HRGL [7], encumbrances [8], FAMILI [9]

Source URL: https://www.cu.edu/blog/hcm-community/famli-premium-be-added-encumbrances-following-october-payroll

Links