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June monthly pay date returns to last business day of month [1]

February 9, 2018 by Employee and Information Services [2]

University of Colorado employees who are paid monthly will now receive their June paycheck on the final business day in June, instead of the first business day in July.

The change comes after State of Colorado Controller Robert Jaros released an alert stating that a 15-year-old state directive, which delays all monthly paid state employees' June pay to the first business day in July, no longer applies to higher education institutions.

“The payroll and finance teams are happy to have this change, but, I imagine, not as happy as all the monthly paid employees,” said Sharon Bishop, Director of Payroll for Employee Services. “We’ll no longer need to adjust any automatic payments that come out of our bank accounts on the last day of the month for our June pay.”

The one-day pay shift was implemented in 2003, when Gov. Bill Owens signed into law Colorado Senate Bill 03-197. The change eliminated one of the state’s 12 monthly pay cycles during fiscal year 2002-03, and saved the state $90 million in general fund expenditures, according to the Colorado Office of State Planning and Budgeting.

There is no change for employees who are paid biweekly.

To view 2018 monthly and biweekly paydays, click here [3].

payroll [4]
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