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Unused sick leave paid at separation now subject to PERA contributions [1]

July 9, 2018 by Employee Services [2]

Senate Bill 18-200 [3] was signed into law June 4 by Gov. John Hickenlooper as a way to restore full funding to PERA within the next 30 years.

Prior to the bill's passing, employees enrolled in PERA were paid directly for all of their unused, accumulated sick leave when they separated from the University of Colorado. Now, unused sick leave is considered a part of their PERA includable salary, which means PERA contributions will be taken out of this payout at termination of employment.

Along with this change come increases to employees' highest average salary (HAS), which their retirement benefit is based on.

The system is programmed to include unused sick leave at separation in the PERA includable salary, so no action is required by HCM users. If employees have questions regarding these changes, they should speak with their campus HR departments or an Employee Services Benefits Professional at 303-860-4200, option 3.

To read more about the bill, click here [4].

PERA [5]
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