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# Faculty must choose their contract payment schedules by July 1 [1]



April 1, 2026 by ES & UIS Communications [2]

University of Colorado faculty on a contract have the option to choose to update their contract payment schedule for the 2026-27 academic year between April 27 and July 1.

Faculty members have until 11:59 p.m. MT July 1 to select their new schedule in the employee portal by following this guide [3]. Those who don't submit a contract payment schedule election will default to the pay schedule they had for the 2025-26 academic year.

**Note:** Once faculty have chosen their payment schedule, they may not revoke or change their schedule for the academic year.

## Two payment schedules are available

**Faculty academic year pay schedule (August – May):**

This pay schedule follows the regular academic year, paying out the total contract amount over the 9 months that comprise the fall and spring semesters. Under this pay schedule, contract salary payments will be issued Aug. 31, 2026, to May 31, 2027.

**Faculty 12-month pay schedule:**

Some faculty choose to have their contract pay distributed in smaller payments over a full 12 months. Under this pay schedule, contract salaries will be paid from August 2026 through August 2027.

**Note:** Faculty may elect this option only if they do not exceed the IRS's maximum deferred compensation limit in 2026. Please refer to the employee portal or faculty election page [4] for additional information. More information can also be found in the IRS's 2026 General Instructions for Forms W-2 and W-3 [5] on page 12 under the heading "Nonqualified deferred compensation plans."

## Find resources to help you choose

- Visit the Employee Services contracts webpage [6] to learn how to choose a contract type.

- The contract proration calculator [7] can help faculty to determine whether their combined 9-pay-12 contract exceeds IRS limits and how it will be distributed over 12 months.
- IRS deferred compensation guidelines [8] will walk faculty through the tax implications of selecting a 9-pay-12 contract.
- This quick reference guide [9] will show faculty members how to select their contracts in the employee portal.

Contracts [10]

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