

## **Faculty must choose their contract payment schedules by July 11** <sup>[1]</sup>



May 1, 2025 by [Employee Services](#) <sup>[2]</sup>

University of Colorado faculty on a contract have the option to choose to update their contract payment schedule for the 2025-26 academic year between May 1 and July 11.

Faculty members have until 5 p.m. MT July 11 to select their new schedule in the employee portal by following [this guide](#) <sup>[3]</sup>. Those who don't submit a contract payment schedule election will default to the pay schedule they had for the 2024-25 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, 2025, to May 31, 2026.

#### **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 2025 through August 2026.

**Note:** Faculty may elect this option only if they do not exceed the IRS's maximum deferred compensation limit in 2025. Please refer to the employee portal or [faculty election page](#) <sup>[4]</sup> for additional information. More information can also be found in the IRS's [2025 General Instructions for Forms W-2 and W-3](#) <sup>[5]</sup> on page 12 under the heading "Nonqualified deferred compensation plans."

### **Find resources to help you choose**

- Visit the [Employee Services contracts webpage](#) <sup>[6]</sup> to learn how to choose a contract type.

- The [contract proration calculator](#) [7] can help faculty to determine whether combined their 9-pay-12 contract exceeds IRS limits and how it will be distributed over a 12-month period.
- [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.

[Faculty Contracts](#) [10], [Contract Election](#) [11], [Contract pay](#) [12], [payroll](#) [13]

**Send email when Published:**

No

---

**Source URL:** <https://www.cu.edu/blog/work-life/faculty-must-choose-their-contract-payment-schedules-july-11>

#### Links

[1] <https://www.cu.edu/blog/work-life/faculty-must-choose-their-contract-payment-schedules-july-11>

[2] <https://www.cu.edu/blog/work-life/author/34887> [3] <https://www.cu.edu/docs/qrg-contract-elections-guide> [4] <https://www.cu.edu/docs/information-9-pay-12-faculty-election> [5] <https://www.irs.gov/pub/irs-pdf/iw2w3.pdf> [6] <https://www.cu.edu/employee-services/payroll/pay/contracts>

[7] <https://www.cu.edu/docs/contract-proration-calculator> [8] <https://www.irs.gov/newsroom/frequently-asked-questions-sec-409a-and-deferred-compensation> [9] <https://www.cu.edu/docs/contract-elections-guide>

[10] <https://www.cu.edu/blog/work-life/tag/faculty-contracts> [11] <https://www.cu.edu/blog/work-life/tag/contract-election> [12] <https://www.cu.edu/blog/work-life/tag/contract-pay>

[13] <https://www.cu.edu/blog/work-life/tag/payroll>