

COLORADO STATE UNIVERSITY

INFORMATION ON NINE-MONTHS' PAY OVER TWELVE MONTHS

An academic faculty or administrative professional employee on a full-time nine-month appointment may elect to receive his or her pay in 12 installments.

The arrangement has been requested by academic faculty and administrative professionals desiring to receive installments during the summer months and is provided by the University for the convenience of any academic faculty or administrative professional wishing to use it.

Individuals considering the option are reminded that they can accomplish the same objective by setting aside a portion of their pay in a personal savings account for nine months and under that method they can earn interest for their benefit. No interest is available under the University plan.

When applying for the plan the academic faculty or administrative professional agrees to certain conditions as stated on the application form on the back side of this sheet. The conditions should be studied carefully.

The arrangement is available only to individuals on full-time nine-month appointments which begin in August and end in May.

COLORADO STATE UNIVERSITY
APPLICATION OF NINE-MONTH ACADEMIC FACULTY/ADMINISTRATIVE PROFESSIONAL
TO RECEIVE SALARY PAYMENTS OVER TWELVE MONTHS

I hereby request and authorize that my salary applicable to a nine-month appointment be paid in installments over a twelve-month period beginning in September. I understand that I will not receive any Academic Year salary for the month of August in the first year of this payment plan _____.

Employee initial

I agree to the following conditions:

1. My agreement to a twelve-month basis of pay will be in effect continuously as long as I continue as a full-time nine-month faculty member at Colorado State University, unless the privilege is withdrawn by the University or unless at my option I provide a written, signed notice of cancellation. **The cancellation notice must reach the Human Resource Services Department after June 1 and before August 1, immediately preceding the academic year to which it pertains. The cancellation notice must state that the request to return to the normal nine-month basis of pay beginning in August, for the coming academic year.**

I understand that I may not change from a twelve-month basis to a normal nine-month basis between August 1 and the following June 1 **of any academic year.**

2. I understand that the 9/12 pay change will become effective September 20____ ____.
3. The basis for my monthly salary payments will be 1/12th of the nine-month salary established for the academic year.
4. I understand that any changes in my nine-month salary rate applicable to a new academic year (exclusive of any pay for summer appointment) will become effective with the September payment.
5. I understand that receipt of installments over a twelve-month period does not affect the status of my appointment which remains on a nine-month basis.
6. In case my services with Colorado State University are terminated at a date other than at the conclusion of the normal nine-month appointment, my settlement pay will be adjusted to the normal nine-month basis as applicable.
7. **I understand that if my termination coincides with the ending of the academic year that the remaining balance of my academic year salary will be paid in the form of a lump sum payout less applicable taxes and benefits. Coverage for benefits will be extended through August 31st of that year.**

Signed _____ Date _____

Name Printed _____ Employee ID Number _____

Department _____

Return to:

Human Resource Services Department
Faculty Records
6004 Campus Delivery/555 S Howes St Suite 204

Recorded by:

HRS Faculty Records by _____ Date _____
HRS Faculty Payroll by _____ Date _____