University Policies FIN-PAY-IV-100

# Calculation of Partial Pay FIN-PAY-IV-100



## **About This Policy**

Effective Date:

10-01-1990

Last Updated:

07-01-2007

Responsible University Office:

Financial Management Services

Responsible University Administrator:

Vice President and Chief Financial Officer

Policy Contact:

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#### **Related Information**

\* Academic Handbook

## Scope

**Policy Statement** 

Reason For Policy

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#### Scope

Policy applies to all people paid through the University system.

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## Policy Statement

The calculation of partial pay will be in accordance with the following:

Biweekly employees: the gross partial pay amount will be the number of hours worked, or benefit hours used in each pay period multiplied by the authorized hourly rate.

Monthly staff and twelve-pay academic employees: a daily rate will be determined by dividing the monthly salary rate by the number of work days in the month (including holidays). The daily rate is multiplied by the number of days actually worked in the month to obtain the partial pay amount for that month.

NOTE: For biweekly and monthly staff, the University Human Resources Management department policy states that the last day at work is the effective date of termination except when an employee has been on a leave of absence, absence due to injury on the job, or was using income protection days. In such cases, the date of separation will be the day that these benefits cease.

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**Ten month pay employees including academic (staff) employees:** Appointments for the academic year begin August 1. Appointments for the second semester begin January 1. Appointments for the first semester terminate on December 31. Appointments for the academic year terminate on May 31.

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# Reason For Policy

To establish a consistent method for the calculation of partial pay.

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# History

This policy was established on October 1, 1990.