



March 2008

**STUDENT RETIREMENT PROGRAM**

The HRMS Student Retirement Program is scheduled to begin running for the summer 2008 term, effective with the pay period ending 6/17/08. This program will evaluate a student's SIS enrollment status and, if necessary, update the student's HRMS 'Employee Class.' For students being entered in HRMS prior to this date, please ask the student what his/her intended enrollment is for the summer term (or look it up on SIS, access permitting) so that the student is set up with the correct 'Employee Class.'

The student's enrollment status in the student retirement plan will depend on the number of credit hours in which he/she is enrolled on the date that the program is first run. To maintain consistency and effectively manage this program, any changes in the student's enrollment after the first run will not impact the student's retirement deduction for the summer term. Any manual updates to the 'Employee Class' made after the program has first run will be overridden to reflect the 'Employee Class' that was determined in the program's first run.

Students will contribute **7.5% of their gross wages** for the retirement deduction and **1.45% for the meditaX** deduction. There is **NOT** an employer match for the student retirement deduction. Be sure to inform your students when hired about the student retirement deduction. For additional information on the student retirement program, please see page 22 in the On-Campus Employer Handbook (2007-08/Summer 08).

Students must fill out the Student Retirement Plan Enrollment Form. Forms are located on the Payroll and Benefit Office website at: <https://www.cusys.edu/pbs/forms/#s>. If the student contributed in the past, they **DO NOT** have to complete the form again. Please contact Payroll and Benefit Services x2-6500 or email to payrollbenefit.services@cu.edu with questions.

**NEW STUDENT EMPLOYMENT WEBSITE COMING SOON!**

The Student Employment web page will have a new look in May, please check it out and let us know what you think!

**MAKING CHANGES TO JOB RECORDS**

Remember, when making changes to any job record on a student employee, you **MUST** re-enter the correct employee class (Empl. Class) on the job information panel. If the student is a work-study student, make sure the correct employee job class code is entered in order to get work-study to charge properly to your FOPPS:

- N Work-study-No Stdt Retirement or
- O Work-study-Std Retirement

If the student is an hourly student, you should use one of the following:

- L Std Hrly-No Stdt Retirement or
- M Std Hrly-Std Retirement

**REMINDER!**

The time entry cutoff for the 3/22/08 pay period end date has been moved up to Wednesday, 3/26/08 at 5pm.

**HIRE A CU STUDENT – ON-CALL SERVICE**

Did you know that Student Employment Office provides an on-call employment referral program to the campus and Boulder communities? Our office maintains a list of students available for temporary work and one-time projects in the following categories: childcare, computer/clerical, or general labor. It is up to you to negotiate the terms (e.g. pay rate, hours) of employment with the student. If you would like to hire a student to assist you, please contact us at 303-492-7349.

**CHECK YOUR MONTHLY FINANCIAL STATEMENTS**

It's that time of year again! We're close to fiscal year end so please check your monthly financial statements to ensure that work-study is charging to the correct account code (407700). If your student is charging to account code 407600, you have been charged 100% for the student's earnings.

**SUPERVISING TIP OF THE MONTH!!**

**Lead by example.** If you expect your students to be at work ten minutes earlier than they are scheduled, then you should be there fifteen minutes early! Show them the work ethic that you would like to see reflected in them.