APS Health Coverage Notice for Resigning and Retiring Employees

Deductions for healthcare coverage occur the same month of coverage. For example, healthcare coverage for the month of January is paid through deductions from the January paycheck.

Benefits coverage for year-round and accrual employees, who terminate employment prior to completion of their contract, ends on the last day of the month in which you resign / retire. For example, benefits coverage will end on June 30th for an employee whose final work day occurs anytime during the month of June.

If you are currently enrolled in any APS benefits plan and you are planning to resign or retire at the end of the school year, please be advised that benefits provided to employees paid on an accrual basis will terminate on the last day of the month in which the employee receives their last paycheck. For example, if your last paycheck is in July, your benefits will terminate effective July 31. Please see below for more information regarding when your final paycheck will be issued.

Final Paycheck For Accrual Based Employees

Accrual based employees work for 10 or 11 months during the school year and their annual compensation is spread over 12 months in order to be paid through the summer months.

- If an employee resigns or retires, they must work the last day of their contract in order to receive their accrual balance payout through their June and July paychecks.
- If an employee resigns prior to the end of their contract, they will receive their accrual balance payout in their final paycheck.

Due to the "15th of the Month" payroll cutoff date, final paychecks will be issued as follows:

- 1. If you resign/retire *prior* to the 15th of the month, your final paycheck will be issued within the same month.
- 2. If you resign/retire *after* the 15th of the month, your final paycheck will be issued the following month.

If you have any questions pertaining to the content of this notice, please contact your <u>Learning</u> Community Benefits and/or Compensation Team Members at 303-365-5823.