Overtime and Retiree Status
Policy Changes

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April 21, 2014
Overtime Policy

**Current**

Overtime paid based on **Hours Paid**
(includes sick leave, vacation, holiday, etc.)

Total overtime paid
2013 = $3,511,354
2012 = $3,481,263

70% of overtime paid is for non-exempt employees making $15-$30/hour

**Revised** - Effective 1/12/2015

Overtime paid based on **Hours Worked**
(includes Holidays only)

35 universities surveyed
- 21 pay based on hours worked
- 4 pay based on hours worked and include Holidays

State of Indiana pays overtime based on hours worked

Savings of $250,000 a year
Official Retiree Status

Current

• Age 55 or more
• Employed in benefits-eligible position for 10 or more years
• Age and Years of Service must equal or exceed 70 at the time of retirement

Revised – Effective 7/1/2014

• Age 55 or more
• Employed in benefits-eligible position for 10 or more years
• Eliminated the requirement to equal 70
Official Retiree Privileges

Current

• University contribution to retirement fund on any terminal vacation pay
• 2 months health insurance coverage (a.k.a. $1,500 transition benefit)
• Access to health coverage with retiree paying full amount
• Continued participation in basic life insurance with retiree paying full amount
• Official Retiree ID card
• Complimentary A parking permit
• Special-Rate Tickets to University events (athletic, cultural, educational, entertainment)
• Partial fee remission for retirees residing in Indiana
• Use of University library facilities
• Use of recreational facilities
• University email account

Revised

• Same as current, with one exception

➢ Effective 1-1-2015, the $1,500 transition benefit will no longer be paid
  o Added when delayed processing
  o Now official retirees immediately qualify for health coverage

Spent $696,000 from the medical plan over the last two fiscal years for transition benefit payments.

Change aligns with our goal to keep the medical plans viable and affordable for all.