

COLLIN COLLEGE IMPORTANT EXIT INFORMATION

FINAL PAYCHECK

All Collin College employees are paid current; there is no lag in pay. **If you fill out a timesheet, your final check will only reflect hours worked during the month of your separation and will NOT include any regular hours listed on your time sheet that occurred during the prior month.** If you have any questions about your pay, please reach out to payrolltimesheets@collin.edu.

VACATION PAY

You will receive a check for unused earned vacation time (up to 80 hours of rolled over vacation time, plus any unused vacation earned for the current fiscal year) as a part of the exception payroll typically run the first week of the next month.

COMP TIME/OVERTIME

You will receive a check for any unused comp time and/or overtime due as a part of the exception payroll typically run the first week of the next month. Please note that if you are owed both vacation pay and comp time and/or over time, they will be on the same check.

SICK TIME/PERSONAL TIME

Collin College does not pay out any unused sick or personal time.

GROUP BENEFITS (Medical, Dental, Vision, Life, Disability)

Your coverage will end on the last day of the month of separation, provided all premiums have been paid. For example: if your last day worked is January 16th, your coverage will end January 31st.

COBRA INFORMATION

All COBRA information will be sent directly to your home address by ERS. COBRA rates can be found on the ERS website (www.ers.texas.gov). If you have questions regarding COBRA benefits prior to receiving this information, contact ERS at (877) 275 – 4377.

TEACHER RETIREMENT SYSTEM (TRS)

If you choose to withdraw your TRS account, you may access the TRS-6, Application for Refund from the TRS webpage (www.trs.texas.gov). You must complete the form and have it notarized before mailing to TRS. **NOTE: If you withdraw your account by receiving a refund, you will end your membership in TRS. By ending your membership, you lose your service credit and forfeit any retirement benefits you accrued. This may affect your eligibility for ERS retiree insurance. It is important that you fully understand the TRS and insurance benefits that you are waiving.**

OPTIONAL RETIREMENT PROGRAM (ORP)

If you have an ORP account and have questions regarding available options, please reach out to your financial advisor or investment provider. For any other questions, please contact benefits@collin.edu.

TAX-SHELTERED ANNUITY (TSA)

If you have an ORP account and have questions regarding available options, please reach out to your financial advisor or investment provider. For any other questions, please contact benefits@collin.edu.