

	Current Benefits	Option 1	Option 2	Option 2
Employee Pay 3% towards Retirement	yes	yes	yes	yes
Proposed 3% Pay Increase	no	yes	yes	no
Vacation Accrued per Payperiod (hours)	6.769	6.769	6.769	6.769
Max Accrued Vacation (hours)	480	352	352	480
Max Accrued Vacation Payout on Separation from University (hours)	352	200	200	352
Sick Leave Accrued per Payperiod	4	4	4	4
Max Accrued Sick Leave (hours)	no max	no max	no max	no max
Accrued Sick Leave Payout on Separation from University (hours)	25% of total hours	25% of total hours***	25% of total hours****	25% of total hours
Max Accrued Sick Leave Payout on Separation from University (hours) if hired before April 1, 2010	480	480	no payout after 2016	480
Accrued Sick Leave Payout on Separation from University (hours) if hired after April 1, 2010	no payout	no payout	no payout	no payout

*** Option 1 - all eligible faculty who retire by June 30, 2016 will receive sick leave payout.

****Option 2 - only faculty in DROP who leave by June 30, 2016 would receive sick leave payout.