



July 1 Retirements and COLA Eligibility

As a reminder, to qualify for the inactive cost of living adjustment (COLA) increase, eligible UC Retirement Plan (UCRP) benefit recipients must have 1976 Tier service credit or safety classification and have at least one business day break in service before a July 1 retirement.

Please refer to the updated [Retirement Transaction Process for July 1 Retirement - COLA](#) job aid for terminology, examples and guidance on processing the Retirement transaction in UCPath.

Action Items

- Submit retirement templates
- Submit final pay payroll requests (E-078) for retirees by the following deadlines:
 - **Monthly July 1** pay date: **Monday, June 17, 2024 @ 3:00 pm**
 - **Biweekly July 17** pay date: **Wednesday, July 3, 2024 @ 5:00 pm**
 - **Note:** Vacation time taken is not previously reported via time, and attendance must be included in the final pay transaction to ensure an accurate final TRM (vacation) payout.
- Submit Accruals and Service Adjustment eForms to adjust sick time that has been converted to service credit toward retirement

Note

- Submit approved transaction templates per location deadlines in the payroll processing calendars linked below.
- Update savings plan deduction changes according to the payroll processing calendars linked below.
- UCPath Center will withhold only percentage-based savings plan deductions from off-cycle checks issued prior to the retiree's last day of employment.
- UCPath Center will not withhold flat dollar savings plan deductions from off-cycle checks.

Resources

- **Job Aid:** [Retirement Processing for July 1 Retirement Date - COLA](#)
- **Job Aid:** [Emeriti Processing for July 1 Retirement Date](#)
- **Simulation:** [Initiate Retirement Template Transaction](#)
- **Simulation:** [Submit Final Pay Request](#)
- [Forms Library in UCPath](#)
- **Job Aid:** [Review Payroll Processing Schedule](#)

- [Payroll Processing Schedule](#)
- **Quick Reference: [Processing Final Pay for 7/1 Retirees](#)**



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