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Updated Version of Benefit and Retirement Waiting Period Calculator

ANNOUNCEMENT

An updated version of the Benefit and Retirement Waiting Period calculator (version 2.0) is now available on the Liaison website at

[http://www.benefitoptions.az.gov/liaison/Docs/2011%20Benefit-Retirement%20Waiting%20Period%20Calculator%20v2%20\(3\).xls](http://www.benefitoptions.az.gov/liaison/Docs/2011%20Benefit-Retirement%20Waiting%20Period%20Calculator%20v2%20(3).xls)

The prior version of the calculator was incorrectly reporting the deduction effective date and payday ASRS deductions would occur in HRIS. It was calculating based on the next full pay period following the 183rd day of regular employment when HRIS was actually deducting based on the pay period in which the 183rd day of regular employment occurs.

For example, the ASRS waiting period for an individual hired 7/22/2011 is shown below:

	<u>CALCULATOR</u>	<u>CALCULATOR ver 2.0</u>
Hire Date (or Adj Hire Date if given)	7/22/2011	7/22/2011
27 Week Wait Period (183 days)	1/21/2012	1/21/2012
Deduction Effective Date	2/9/2012	2/4/2012
Pay Period Start Date	1/21/2012	1/21/2012
Payday	2/23/2012	2/9/2012

Going forward, if individuals have an adjusted hire date that is on the last day of a pay period, please contact benefitsissues@azdoa.gov to have the ASRS deduction effective date adjusted to match the calculator.

There were no modifications necessary regarding the Benefits waiting period.

ISSUED

April 18, 2012