

**Faculty Retirement Pay Analysis Explanation**

	Prior Fiscal Year Salary Base Pay \$42,000 Worked all 9 months		Current Fiscal Year Salary Base Pay \$50,000 If Worked all 9 months		Current Fiscal Year Salary Base Pay \$50,000 Retiring December 31 Receiving pay for only 4 of 9 months	
	Spread Pay over 12 months 9 over 12	Pay as Worked 9 over 9	Spread Pay over 12 months 9 over 12	Pay as Worked 9 over 9	Spread Pay over 6 months 4/9ths of base divided by 6 4 over 6	Pay as worked 4/9ths of base 4 over 4
July	3,500.00		4,166.67		3,700.00	
August	3,500.00		4,166.67		3,700.00	
September	3,500.00	4,666.67	4,166.67	5,555.56	3,700.00	5,550.00
October	3,500.00	4,666.67	4,166.67	5,555.56	3,700.00	5,550.00
November	3,500.00	4,666.67	4,166.67	5,555.56	3,700.00	5,550.00
December	3,500.00	4,666.67	4,166.67	5,555.56	3,700.00	5,550.00
January	3,500.00	4,666.67	4,166.67	5,555.56		
February	3,500.00	4,666.67	4,166.67	5,555.56		
March	3,500.00	4,666.67	4,166.67	5,555.56		
April	3,500.00	4,666.67	4,166.67	5,555.56		
May	3,500.00	4,666.67	4,166.67	5,555.56		
June	3,500.00		4,166.67			
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	42,000.00	42,000.03	50,000.04	50,000.04	22,200.00	22,200.00

$50,000 \times .4444 (4/9) = 22,220.00$