

Announcements for the FS meeting 2021-February

- **Faculty Compensation Plan:** This week (February 01-05) letters were sent or are send to all faculty with the "close the gap" compensation plan (see announce from previous meeting. Please check it and make sure the information is correct, and then sign it and forward it to you department chair or associate dean.
- **Changes to the KTRS system:** KTRS changed it rules for determine the final amount of your pension, and surprised everybody with these changes. KTRS used the salary of your last tree years to calculate your amount you would receive every month when you retire. The problem was that many teachers in the K-12 system apparently played the system and got extra overtime during the last three years. KTRS now stops this practice and uses the forth year before you retire as the base to calculate how much of the extra money earned during the last three years is eligible. For example if you made \$10000 extra during your forth year before you retire, but made \$15000 in the last three years each then only \$10000 would count towards your retirement. If you only made extra money during the last three years then the amount taking into account into your retirement would be Zero!

This goes into effect by March 01! We now have several faculty who will retire during the middle of the semester! Otherwise they will loose several \$100 each month in their retirement! Please check the attached document.

- **COVID 19 Paid Leave:** As mentioned in the presidents email from February 01: Morehead State University extended the 10 days/80 hours of paid leave for COVID-19 related concerns for the month of January, after *The Families First Corona-virus Response Act* expired on December 31, 2020. The University will extend this part of the Act through February 28, 2021. At that time, a reassessment will take place.