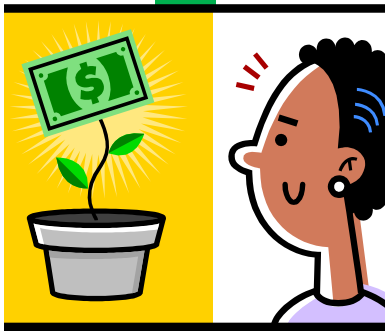


**OPSEU Local 560
Your Seneca College
Faculty Union**

Mar 6, 2014

Contact your union at:
union@opseu560.org
or
416-495-1599

<http://opseu560.org>



Money Matters

There are a number of ways the union can help you maximize your finances, from how to attain the highest salary step to advice on when it's the best time to retire.

On the Local 560 website click the buttons under Hot Topics in the lower right sidebar.

In addition, the college provides an EFAP (Employee and Family Assistance Program) to help employees and their families deal with the stresses of life, including financial stress. You can get assistance or access those resources at workhealthlife.com or call 1-866-833-7690. This service is completely confidential.

THE LOCAL

EXPRESS

Sick Leave Buyout Offers

Attention

FULL TIME FACULTY HIRED BEFORE APRIL 1991

If you are one of the relatively few full time faculty hired before April 1991 still working, you are entitled to cash out accumulated sick days according to an agreed formula when you conclude your employment at Seneca.

As every year, you can expect the college to send you a formal offer to buy out your accumulated credits.

Generally, our advice is that unless you badly need the money, do not take this offer, as there are heavy tax consequences.

If you are considering accepting the offer you should consult a financial advisor.