



AUTHORIZATION FOR TWELVE MONTH PAYROLL OPTION PLAN Classified Employees

I, (Name), _____ (UO ID) ____ - ____ - ____

hereby authorize the deduction of \$ _____ from my academic-year salary each month for the 8-month period of October 1st through May 30th of the following year.

Deadline: Submit this form to the Payroll Office by **October 15th**. Forms received after that date will be held for the next plan year.

I understand that:

1. This amount will be deducted each month for the months of October through May. The amount accrued will be paid out in two equal payments during the months of July, and August. The deferral funds will not accrue interest.
2. My deductions will be "triple deducted" as a regular academic year employee in the month of May.
3. It is my responsibility to assure that I have sufficient net pay to cover the amount of this deduction.
4. I may withdraw from the plan at any time. If I withdraw, I understand I will not be permitted to participate again until the following year.

Signature: _____ Date: _____

Department: _____ Email: _____

REQUEST FOR TERMINATION OF TWELVE MONTH PAYROLL OPTION PLAN

I, (Name), _____ (UO ID) ____ - ____ - ____

hereby request the termination of my participation in the Twelve Month Payroll Option Plan. If I am canceling my participation at the start of the next plan year, I understand that my salary will revert back to the standard academic year schedule.

Signature: _____ Date: _____

Payroll Office Use:

Tap Deduct Code Amount	Start Date	Input Date
Payout Balance	July/Aug Monthly Amounts	Input Date

Classified Pay Redistribution Example
REGULAR PAY vs. PAYROLL SAVINGS OPTION vs. TWELVE MONTH PAY OPTION

*Based on monthly salary of \$2608.00 (Office Specialist 2, step 8)

*Based on average tax status of married w/ 2 allowances.

REGULAR CYCLE			
	gross	net	
SEPT	\$ 1,304.00	\$ 1,142.21	
OCT	\$ 2,608.00	\$ 2,101.13	
NOV	\$ 2,608.00	\$ 2,101.13	
DEC	\$ 2,608.00	\$ 2,101.13	
JAN	\$ 2,608.00	\$ 2,101.13	
FEB	\$ 2,608.00	\$ 2,101.13	
MAR	\$ 2,608.00	\$ 2,101.13	
APR	\$ 2,608.00	\$ 2,101.13	
MAY	\$ 2,608.00	\$ 2,101.13	
JUN	\$ 1,304.00	\$ 1,142.21	
total:	\$ 23,472.00	\$ 19,093.45	

PAYROLL SAVINGS OPTION				
	gross	net	*savings	checking
SEPT	\$ 1,304.00	\$ 1,142.21	\$ 285.55	\$ 856.65
OCT	\$ 2,608.00	\$ 2,101.13	\$ 525.28	\$ 1,575.85
NOV	\$ 2,608.00	\$ 2,101.13	\$ 525.28	\$ 1,575.85
DEC	\$ 2,608.00	\$ 2,101.13	\$ 525.28	\$ 1,575.85
JAN	\$ 2,608.00	\$ 2,101.13	\$ 525.28	\$ 1,575.85
FEB	\$ 2,608.00	\$ 2,101.13	\$ 525.28	\$ 1,575.85
MAR	\$ 2,608.00	\$ 2,101.13	\$ 525.28	\$ 1,575.85
APR	\$ 2,608.00	\$ 2,101.13	\$ 525.28	\$ 1,575.85
MAY	\$ 2,608.00	\$ 2,101.13	\$ 525.28	\$ 1,575.85
JUN	\$ 1,304.00	\$ 1,142.21	\$ 285.55	\$ 856.65
JUN	\$ -	\$ -	\$ (795.56)	\$ 795.56
JUL	\$ -	\$ -	\$ (1,591.12)	\$ 1,591.12
AUG	\$ -	\$ -	\$ (1,591.12)	\$ 1,591.12
SEPT	\$ -	\$ -	\$ (795.56)	\$ 795.56
total:	\$ 23,472.00	\$ 19,093.45	\$ -	\$ 19,093.45

**Based on a 25% deferral. Employee is responsible for savings account withdrawals/transfers during summer months.*

TWELVE MONTH PAY OPTION				
	gross	net	deferred	checking
SEPT	\$ 1,304.00	\$ 1,142.21	\$ -	\$ 1,142.21
OCT	\$ 2,608.00	\$ 2,101.13	\$ 525.00	\$ 1,576.13
NOV	\$ 2,608.00	\$ 2,101.13	\$ 525.00	\$ 1,576.13
DEC	\$ 2,608.00	\$ 2,101.13	\$ 525.00	\$ 1,576.13
JAN	\$ 2,608.00	\$ 2,101.13	\$ 525.00	\$ 1,576.13
FEB	\$ 2,608.00	\$ 2,101.13	\$ 525.00	\$ 1,576.13
MAR	\$ 2,608.00	\$ 2,101.13	\$ 525.00	\$ 1,576.13
APR	\$ 2,608.00	\$ 2,101.13	\$ 525.00	\$ 1,576.13
MAY	\$ 2,608.00	\$ 2,101.13	\$ 525.00	\$ 1,576.13
JUN	\$ 1,304.00	\$ 1,142.21	\$ -	\$ 1,142.21
JUL	\$ -	\$ -	\$ (2,100.00)	\$ 2,100.00
AUG	\$ -	\$ -	\$ (2,100.00)	\$ 2,100.00
total:	\$ 23,472.00	\$ 19,093.45	\$ -	\$ 19,093.45

**Based on deferral amount of \$350.00 per month.*