

University of Central Arkansas

Twelve Month Pay Authorization and Agreement

Employee Name (printed): _____ UCA ID: _____ Due Date: **July 1**

I hereby request and authorize that my salary from the University of Central Arkansas applicable to a nine/ten/eleven-month appointment be paid in installments over 24 pay periods beginning August 16.

I understand that I will not receive any Academic Year salary on August 15 in the first year of this payment plan and that my first payment will be on August 31. I also understand that if my academic year salary is more than \$144,000 I am ineligible to elect deferred pay.

I agree to the following conditions:

- 1. My agreement to a 24 pay period basis will be in effect continuously as long as I continue as a benefits-eligible nine/ten/eleven-month faculty member of the University of Central Arkansas, unless the privilege is withdrawn by the University or unless I complete this form with the "stop deferral" box checked.

The cancellation notice must reach the Human Resources office by July 1, immediately preceding the academic year to which it pertains. The cancellation notice must be completed in full.

- 2. I understand that my election is irrevocable for the duration of the academic year and I do not have early access to monies deducted.
- 3. I understand that my appointment dates must meet the required dates.

Appointment	Appointment Start Date	Defer/Appointment Period	Payout Period	First Pay Date
9 month	08/16	08/16 – 05/15	05/16 – 08/15	8/31
10 month	08/01	08/01 – 05/31	06/01 – 07/31	8/15
11 month	07/01	07/01 – 05/31	06/01 – 06/30	7/15

- 4. The basis for my semi-monthly salary payments will be 1/24th of the nine/ten/eleven-month salary established for the academic year.
- 5. I understand that receipt of installments over the 24 pay periods do not affect the status of my appointment.
- 6. In the event my services with the University are terminated at a date other than at the conclusion of my normal appointment the remaining balance of my academic year salary will be paid in the form of a lump sum payout less applicable taxes and benefits.
- 7. I understand that the University will return the amount of deferred pay to me in six/four/two equal installments between May 31 and August 15. These installments will automatically be direct deposited into my bank account.
- 8. I understand that my income will be taxed for federal and state purposes based on the amount (and date) paid and not earned and that any retirement contributions will be based on paid wages, not earned wages.
- 9. I understand that I cannot be on Sabbatical and Deferred Pay at the same time. If I am approved for a Sabbatical my Deferred Pay will be stopped, and I will be automatically re enrolled in this plan once my sabbatical has ended.

Choose one: Please begin deferral

Employee Signature: _____ Date: _____

Return to: Human Resources, Wingo 106 Recorded by: HR Initials: _____ Date: _____