

WINTHROP UNIVERSITY PAYROLL SCHEDULE OPTION FORM

Winthrop University's payroll schedule for **exempt** employees with a base period of employment less than 12 months is as follows:

Base Period of Employment	Employment Dates	Standard Pay Schedule	Deadline to Request Change
9 month	Aug. 16 – May 15	18 paychecks (Sept. 1 – May 16)	August 16th of the current academic year.
10 month	Aug. 1 – May 31 or August 16 – June 15	20 paychecks (Aug. 16 – June 1 or Sept. 1 – June 16)	August 6th of the current academic year.
10.5 month	Aug. 1 – June 15	21 paychecks (Aug. 16 – June 16)	August 6th of the current academic year.

OPTION TO ELECT TO BE PAID IN 24 EQUAL AMOUNTS

Nine month, ten month and ten and one-half month exempt employees have the option to elect to be paid their full base salary amount in 24 equal amounts. To elect to be paid in 24 equal amounts, an employee must sign this form and return it to the Office of Human Resources **no later than** the deadline dates indicated in the chart above. Please note the following:

- ❖ Written election to be paid in 24 equal amounts is irrevocable for the academic year. Employees may change their base pay option at the beginning of the next academic year. An employee's pay option will not change at the beginning of the next academic year unless the employee completes another Payroll Schedule Option form to initiate the change.
- ❖ Election to be paid in 24 equal amounts must be made no later than the appropriate deadline date listed above. **Employees that have not made the election to be paid in 24 equal amounts by the deadline for the current academic year must wait until the next academic year to make this election.**
- ❖ It is the responsibility of the employee to complete the Payroll Schedule Option form and return it to the Office of Human Resources no later than the deadline date for the current academic year if the employee wishes to be paid their base pay in 24 equal amounts, **otherwise all nine month employees will be paid in 18 equal amounts, all ten month employees will be paid in 20 equal amounts and all ten and one-half month employees will be paid in 21 equal amounts.**

CHOOSING DEFERRED PAY STATEMENT

By my signature, I am notifying Winthrop University that I wish to exercise my option to spread my base pay over a twelve month period. I understand that I will be paid my nine, ten or ten and one-half month base salary over 24 equal amounts over the twelve-month period. I also understand that I must notify the Office of Human Resources of my option no later than the appropriate deadline date listed above, and that my decision to opt to be paid in 24 equal amounts may not be revoked until the beginning of the next academic year.

Employee Name (Printed)

CWID

Employee Signature

Date

ENDING DEFERRED PAY STATEMENT

By my signature, I am notifying Winthrop University that I wish to exercise my option NOT to spread my base pay over a twelve month period. I understand that I will be paid my base pay over my base period of employment of either nine, ten or ten and one-half months in 18, 20 or 21 equal payments in accordance with the standard pay schedule above. I also understand that I must notify the Office of Human Resources of my option no later than the appropriate deadline date listed above, and that my decision to opt NOT to be paid in 24 equal amounts may not be revoked until the beginning of the next academic year.

Employee Name (Printed)

CWID

Employee Signature

Date