

MGSD Revised Payment Plan Resources 2021/2022

SECU Summer Cash - [click here](#) to learn more about the summer cash program through the State Employees Credit Union or [view a program overview](#)

MGSD Banking Resources

Employees may set up a new direct deposit account to save money for the summer with any banking institution of their choice. Below are a few of the most used banks in MGSD based on current direct deposit information:

- Bank of America - [click here](#) to search for a branch closest to your home. Then click “schedule an appointment” to speak with a relationship specialist or contact the branch at the number provided.
- Wells Fargo - [click here](#) to open a savings account online. To set up a banker appointment at the River Hwy location, call (704) 663.5344. To set up a banker appointment after April 15th at the Main Street location, call (704) 663-5554.
- BB&T/Suntrust/Truist - [click here](#) to open a savings account online. To schedule an appointment with a relationship banker at the Main Street location, call (704) 664-3434 or for the Plantation Ridge Drive location, call (704) 663-6063.

Pierce Group Benefits

To change current elections or ask questions about elections, please contact the North Carolina Service Center at 1-888-662-7500, ext. 100.

MGSD Direct Deposit Form

Use [this form](#) to provide the MGSD payroll department with an additional account for depositing funds.

MGSD Payroll Contacts

Shelley Brown - sbrown@mgsd.k12.nc.us or (704) 658-2532

Angie Whitaker - awhitaker@mgsd.k12.nc.us or (704) 658-2671

Torie Ammon - tammon@mgsd.k12.nc.us or (704) 658-2545

**Additional Health Insurance Premiums
For Summer Coverage
Deducted August through May**

Health Plan Options	Current Monthly Premiums	Summer Premiums Owed	Additional To Be Withheld Over 10 Checks
70/30 Emp/Child/Non-Smoker	218.00	436.00	43.60
70/30 Emp/Child/Smoker	278.00	556.00	55.60
70/30 Emp/Family/Non-Smoker	598.00	1196.00	119.60
70/30 Emp/Family/Smoker	658.00	1316.00	131.60
70/30 Emp/Non-Smoker	25.00	50.00	5.00
70/30 Emp/Smoker	85.00	170.00	17.00
70/30 Emp/Spouse/Non-Smoker	590.00	1180.00	118.00
70/30 Emp/Spouse/Smoker	650.00	1300.00	130.00
80/20 Emp/Child/Non-Smoker	305.00	610.00	61.00
80/20 Emp/Child/Smoker	365.00	730.00	73.00
80/20 Emp/Family/Non-Smoker	720.00	1440.00	144.00
80/20 Emp/Family/Smoker	780.00	1560.00	156.00
80/20 Emp/Non-Smoker	50.00	100.00	10.00
80/20 Emp/Smoker	110.00	220.00	22.00
80/20 Emp/Spouse/Non-Smoker	700.00	1400.00	140.00
80/20 Emp/Spouse/Smoker	760.00	1520.00	152.00

The above is subject to change based on updated premiums that will be effective December, 2021. Additionally, if an employee changes coverage during open enrollment or mid-year (due to a qualifying event), the additional premium will also change.

Revised Payment Plan Questions and Answers

Q. Is the old State installment plan still an option?

A. No, the State is retiring this plan due to modernization.

Q. If I make a change now, will it go into effect now?

A. No. Any changes made will go into effect at the beginning of the 2021/2022 school year.

Q. Can I start putting money back for summer checks, either with the State Employees Credit Union Summer Cash or in a savings account, after August?

A. Absolutely. This plan is flexible and can be started or changed any time during the academic year. Just keep in mind that waiting to start saving for the summer could result in either a higher amount coming out of your check each month or a smaller “pot of money” to draw from in the summer months.

Q. How do I know how many checks are left each school year?

A. 11-month employees are paid July through May each school year and 10-month employees are paid August through May each school year. Your payroll department contacts can assist you as well.

Q. If I feel that my monthly State Employees Credit Union Summer Cash or savings account deduction is too high, can I change it mid-year?

A. Absolutely. You are in control of your money. Again, keep in mind that changing the amount you put back at any given time will affect how much money you have to use in the summer. Simply contact the State Employees Credit Union for Summer Cash deduction changes or complete a revised direct deposit for savings changes. Changes cannot be made over the phone with a payroll specialist.

Q. How does this impact my taxes?

A. Taxes are determined by an annualized salary. The total amount withheld will remain the same with only the timing of withholdings changing.

Q. How does this impact my garnishment (taxes, education, chapter 13, etc.)?

- A. Garnishments are a percentage of wages. The total amount garnished per school year will remain the same.

Q. How will this impact my child support garnishment?

- A. You will need to work directly with your child support agency to make them aware that you will only be paid wages for 10 or 11 calendar months beginning with the 2021/2022 school year.

Q. What if I am on a leave of absence or FMLA and cannot wait to receive the balance in the summer months?

- A. If this occurs, you will need to contact the State Employees Credit Union (for summer cash) or your banking institution and request to withdraw the funds. Keep in mind that this will result in no money set aside for the summer months.

Q. What if the original amount I requested to be deducted from my check needs to be adjusted?

- A. Simply contact the State Employees Credit Union (for summer cash) or complete a corrected direct deposit form for savings accounts making a note on the form if necessary for the payroll department. Changes cannot be made over the phone with a payroll specialist.

Q. Will I earn interest on the money I am putting back?

- A. Yes! This is a major benefit over the former State installment system. Money put back into a Summer Cash or savings account will earn interest. Please contact the State Employees Credit Union (for Summer Cash) or your banking institution for information on current interest rates.

Q. Do I have to make a decision now?

- A. No. This plan is very flexible and can be started or changed at any time. 11-month employees will need to contact the State Employees Credit Union or complete a direct deposit for savings accounts on or before June 15th, 2021 to ensure deductions begin with the first paycheck. Similarly, 10-month employees will need to contact the State Employees Credit Union or complete a direct deposit for savings accounts on or before July 15th, 2021 to ensure deductions begin with the first paycheck.

Q. Can you provide a calculation tool to determine the election amount?

- A. For 10-month employees wanting a specific amount paid out each month over the summer, simply use the calculator below:

Desired June check + desired July check / 10 = amount to put back in Summer
Cash/savings each month

For 11-month employees wanting a specific amount paid out over the summer,
Simply use the calculator below:

Desired June check / 11 = amount to put back in Summer Cash/savings each month

Q. If I have additional questions, who do I contact?

- A. Please contact a MGSD payroll representative with any questions. Their names and contact information can be found below:

Shelley Brown - sbrown@mgsd.k12.nc.us or (704) 658-2532

Angie Whitaker - awhitaker@mgsd.k12.nc.us or (704) 658-2671

Torie Ammon - tammon@mgsd.k12.nc.us or (704) 658-2545