

SCHOOL ADMINISTRATIVE UNIT #70
Payroll Selection Form

TO: Dresden/Hanover School Year Employees

Teachers (22 pay days)

Support Staff (21 pay days)

FROM: SAU 70 Payroll Department

SUBJECT: Payroll Selection Options

Please review the payroll options below and indicate your selection on the reverse side of this form. Please return this form to the SAU office as soon as possible, but **NOT** later than August 15.

OPTION 1-EQUAL PAYMENTS:

If you select this option, you will receive your salary in **equal** installments.

Note: If you choose this option and leave the employ of the district before the end of the school year, you may owe the district for unearned wages. Any unearned wages paid will be deducted from your final paycheck, or be due and payable to **the district after your termination.**

OPTION 2-BALLOON PAYMENT:

As a **Teacher** If you select this option, you will receive your salary in **21 equal** (but smaller) installments, plus one large payment (equal to 5 smaller installments)

As a **Support** Employee, If you select this option, you will receive your salary in **20 equal** (but smaller) installments, plus one large payment (equal to 6 smaller installments)

EXAMPLE – Based on 22 Pay Days

| | |
|--|-------------|
| If your annual salary is | \$40,000.00 |
| The first 21 paychecks will each be in the gross amount of (\$40,000 / 26) | \$1,538.46 |
| Beginning with the first paycheck of the school year | |
| Your last paycheck will be in the gross amount of | \$7,692.31 |
| And will be distributed per union contract language | |

IMPORTANT ANNUITY INFORMATION:

If you have signed up for an annuity deduction from your paycheck, that deduction will remain, unless you notify us in writing to make a change. All changes in annuity deductions must be made by **August 15.**

After that date, changes can be made with respect to amounts not yet paid with 30 days notice. Official annuity change forms are available from the SAU office or visit the SAU 70 website (www.sau70.org).

My signature below indicates that I have read and understand the payroll selection options available to me.

Additionally, I understand that failure to complete the Direct Deposit Authorization form on the reverse side will result in default elections of Option #1 – Equal Payments.

Signature

Date

AUTHORIZATION AGREEMENT FOR AUTOMATIC DEPOSITS

I hereby authorize payments of any amount to me for Payroll by initiating credit entries and, if necessary, to initiate debit entries and adjustments for any credit entries in error, to my Checking and/or Savings account indicated below.

You have the option of designating all or a portion of your net pay to be sent electronically to any bank and/or credit union.

The amount of net pay which you designate for direct deposit will be deposited at your bank and/or credit union each payday (every other Friday). If you authorize 100% of your check to be direct deposited, you will receive an electronic pay stub, which will indicate how much is being deposited.

Equal Payments

Balloon Payments

As described in Payroll Selection Options Memo on reverse side

Deposits can be made in no more than three (3) different accounts

1. This account is used for a specific dollar amount: \$ _____

Bank Name _____ Routing # _____

Account Type: Checking ___ Savings ___ Account # _____

2. This account is used for a specific dollar amount: \$ _____

Bank Name _____ Routing # _____

Account Type: Checking ___ Savings ___ Account # _____

3. This account is where the **BALANCE** of your paycheck is deposited

Bank Name _____ Routing # _____

Account Type: Checking ___ Savings ___ Account # _____

****This form MUST be accompanied by a copy of a voided check or a deposit slip for each financial institution listed. Without these your request will not be processed.****

This authorization will remain in full force and effect until receipt of written notification from me of its termination.

Check only if you DO NOT wish to have your pay check directly deposited

Employee Name: _____

Signature: _____ Date: _____

Employees electing to receive direct deposit will receive their pay stub electronically. Please provide your preferred email address: _____

****** Please be advised that if this is the first time you are electing direct deposit OR if there is a change to either an account number or a financial institution, your next check will be a check delivered to your school while we process a test file to verify the account information provided.*******