

To: All Employees Paid Semi-Monthly
From: Diane DeRoche, Accounting Assistant and Payroll Specialist dderoche@minuteman.org
Nikki Andrade, Business Manager nandrade@minuteman.org
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Re: FY2023 Payroll Cycle from Semi-Monthly to Bi-Weekly
Date: June 14, 2022

As the Business Office prepares for fiscal year 2023 (FY2023), we are reaching out to you today to let you know payroll cycles will be changing from a semi-monthly 24 pay cycle to a bi-weekly 26 pay cycle.

The last semi-monthly pay cycle of fiscal year 2022 (FY2022) is 6/30/2022, and the first bi-weekly pay cycle of FY2023 will be 7/7/2022. Please note although the time between these payrolls will be seven days, compensation for the 7/7/2022 payroll will be 1/26th of your annual FY2023 salary.

Thereafter, pay periods will occur on a bi-weekly schedule. Pay dates will be every other Thursday, except when those Thursday's fall on a holiday. Should a pay date fall on a holiday, compensation will be paid the Wednesday before the regularly occurring pay date. The remaining 25 pays will also be equal to 1/26th of your annual FY2023 salary.

As this will distribute your annual salary evenly over 26 pays, it will effectively lower gross bi-weekly salary. This change redistributes annual salary over 26 equal pays rather than the previous schedule of 24 equal pays. It does not change your annual salary amount.

A few items to note:

- The change may affect federal and state tax withholdings. Please review these amounts to be certain should they require an adjustment, that it is made timely.
- If you have auto-recurring charges to a specific direct deposit account, the funding to that account may also need an adjustment.

Should you have questions regarding this change, please reach out to the Diane DeRoche at dderoche@minuteman.org. Thank you.