

Treasurer's Office Newsletter

APRIL 2024

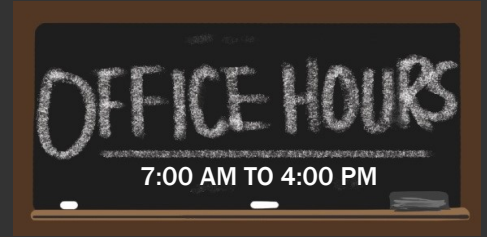
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SKIP PAY



We hope this newsletter finds you all doing well. We have an important reminder to share regarding a change in our payroll schedule that will affect all employees. At the start of the 2024-25 school year, we will experience a skip pay. The last pay of the 2023-24 school year will be August 16, and the first pay of the 2024-25 school year will be September 6, 2024, creating three weeks between pay dates.

Hourly paid employees working during this period will receive one week pay on August 30. Hourly employees who do not work all year around and elected to receive their compensation spread over the year will experience the skip pay.

Why the Change?

The decision to adopt skip pay stems from a simple fact: there are not exactly 52 weeks in a calendar year. Our current bi-weekly pay schedule results in 26 pay periods annually, occasionally leading to an extra pay period falling within a calendar year. To ensure financial accuracy and alignment with the calendar year, we are making this necessary adjustment.

What Does This Mean for You?

We understand that changes to the payroll schedule can raise questions and concerns. Rest assured, the skip pay will not impact your annual salary. Your total compensation remains unchanged and continues to be distributed across 26 equal pay periods.

How We Will Support You

We are committed to making this transition as smooth as possible for all employees. Our Treasurer's office team will be available to address any questions or concerns you may have about the skip pay.

August 2024

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2 payday	3
4	5	6	7	8	9	10
11	12	13	14	15	16 payday	17
18	19	20	21	22	23	24
25	26	27	28	29	30 (260) *	31

* ONE WEEK PAY FOR 260-DAY HOURLY EMPLOYEES

September 2024

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6 payday	7
8	9	10	11	12	13	14
15	16	17	18	19	20 payday	21
22	23	24	25	26	27	28
29	30					

OPEN ENROLLMENT

As we come to the end of another school year, we want to remind you of an important event: the Health Care Open Enrollment period.

What is Open Enrollment?

Open Enrollment is the annual period during which employees can review, select, or make changes to their healthcare coverage. It is an opportunity for you to assess your healthcare needs and make any necessary adjustments to your benefits for the upcoming year.

The Wadsworth Schools' open enrollment period will start in mid-May and run for two weeks. The changes elected during open enrollment will be effective July 1, 2024.

What You Need to Know:

1. Review Your Options: Take the time to review the health care plan available to you. Consider factors such as coverage, premiums, deductibles, and co-payments to determine if you wish to elect or waive benefits.
2. Explore Additional Benefits: In addition to health insurance, Open Enrollment also includes options for dental, vision, and life insurance plans. Explore these options to ensure you have comprehensive coverage for you and your family.
3. Consider Changes in Your Life: Have there been any significant changes in your life over the past year, such as marriage, the birth of a child, or a change in employment status? These changes may impact your healthcare needs and eligibility for certain benefits. Now is the opportunity to add or remove dependents from your plan if you missed that opportunity during the plan year.
4. Take Advantage of Resources: Our Treasurers Office team is here to support you throughout the Open Enrollment process. If you have any questions or need assistance, don't hesitate to reach out to us for guidance.

We Are Here to Help:

We understand that navigating healthcare options can be overwhelming, but you're not alone. Our goal is to provide you with the information and support you need to make informed decisions about your health care coverage. Look for an email from Michelle Longoria in May that will guide you through the open enrollment process.

