



DEFERRED PAY AUTHORIZATION & AGREEMENT FORM

Deferred Pay is available for 10-and 11-month employees. You can elect to split your **NET PAY** over 12 months: this does not affect your gross wages or taxable income. Deferred pay will deduct 8.33% of your net pay from each monthly paycheck. The deferred pay balance noted on your June paycheck will be refunded to you on the July End of Month payroll.

Deferred pay deductions of less than 11 months will result in a smaller deferred pay refund on the July End of Month payroll.

Employee Name: _____ Employee ID#: _____

- Certificated
 Classified

PAY SCHEDULE

- I **ELECT** to have the 12-month deferred pay option. I understand that a portion of my salary will be withheld from each paycheck. See calculation and pay out information above.
- I **DECLINE** deferred pay. I understand that I will not have a paycheck in July.
- I **CANCEL** my deferred pay option and would like to be paid out the balance on the next End of Month payroll. I understand that I cannot restart deferred pay until the start of the next school year and it is my responsibility to submit a new deferred pay form to the Payroll Department.

AUTHORIZATION & AGREEMENT

I **authorize** Oak Grove School District to set up or cancel deferred pay as indicated above on the next available End of Month payroll.

Upon separation from the District, a payroll audit is calculated and the final payroll check is produced for the next End of Month payroll. In some circumstances the audit may show that the employee was overpaid.

I **agree** that should employment with Oak Grove School District end, any payroll adjustments will be calculated and any negative amounts will be withheld from my final paycheck and may reduce the amount of my deferred pay refund. Additionally, if the "balance due" exceeds my final wages, I agree to repay the District in full.

Employee Signature _____ Date _____

Payroll Use Only

W4 Screen _____
 NML Payline _____ Verified
 Comment Screen _____