



FINANCIAL SERVICES DEPARTMENT

MONTHLY PAYCHECK OPTIONS

10 month and 11 month employees are not automatically set to receive their payroll checks for all 12 months per year. This means DEFERRED PAY (*a portion of your salary is deferred for the month/months you would not normally receive a paycheck*) will not automatically happen. However, you can elect to have a summer deferred payroll check for the month(s) in the summer that you do not work.

How it works: For one month (11 pays) deferred pay is @ 8.334%, for two months (10 pays) deferred pay is @ 16.667% of your base pay after deductions. The deferred pay calculation does not include any additional pay for extra assignments or stipends. **No deductions are withheld on the summer deferred pay.** You will be paid the amount that has been deducted over the work year in June and/or July.

Please understand that if you did not start the deferrals at the beginning of the school year, your deferred pay for the first summer will only be what has actually been deducted for the months that you have worked.

Example(s):

11-month employee – Hired in November	10 month employee - Hired in August
<ul style="list-style-type: none"> • November through June is eight (8) months 	<ul style="list-style-type: none"> • Full 10 months to make deferred deductions
<ul style="list-style-type: none"> • Deferral Deductions of \$300 a month 	<ul style="list-style-type: none"> • Deferral Deductions of \$300 a month
<ul style="list-style-type: none"> • 8 X \$300 = \$2400 to be paid in July* 	<ul style="list-style-type: none"> • 10 X \$300 = \$3000 to be paid over June and July (½ in June and ½ in July)

If elected, summer deferral will stay in effect until you withdraw your election by submitting a signed form. If you withdraw your election during the school year you will not be able to elect deferrals until the next school year. You will not be automatically re-enrolled; you must send a new form in to payrollbenefits@natomasunified.org

Please check your selection sign and date the below form and return to the payroll department.

- I _____(PRINT NAME), understand and authorize a voluntary deduction called **Deferred Pay to be deducted each month and set aside to be paid during the summer. I understand that this deduction stays in effect until I notify payroll in writing to stop the deductions. Also, if I opt out during the school year I cannot re-enroll until the following year.**
- I _____(PRINT NAME), **do not want a summer deferred payroll check. I understand that by declining participation, I will not be able to enroll until the next school year.**

Signature

Date