Annualized Salary

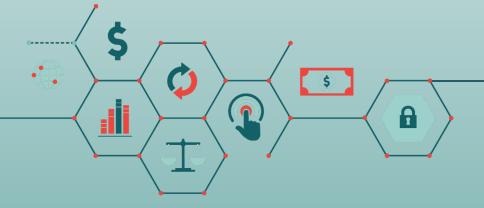
Understanding Your Salary





Here's what YOU need to know...

- When is Payday?
- What is Annualized Salary?
- How is MY Annualized Salary Calculated?
- How is MY Annualized Salary Calculated if Hired Mid-Year?
- Mandatory Payroll Deductions
- Where can I view my salary & payment details?
- Logging into Employee Self Service (ESS)
- Review the following on your first paycheck...





When is PAYDAY?

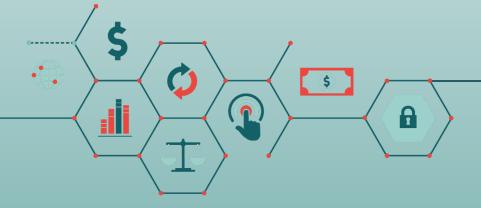
All professional and paraprofessional employees are paid **semi-monthly**:

- Administrative and Professional Staff
- Technology Staff
- Clerical and Paraprofessional Staff
- Operations Staff
- Part-time (Tutors, Adult Education, FWAS)

Hourly/Daily employees are paid for all hours worked **semi-monthly**:

- Child Nutrition Staff
- Transportation Staff
- Substitute Staff

Visit the FWISD <u>Payroll Website</u> to view/download the current Payroll Schedules.





What is Annualized Salary?

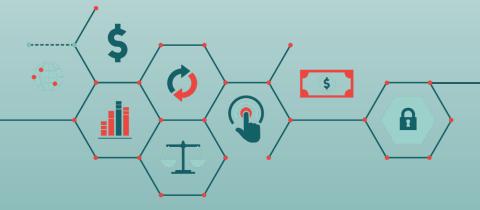
FWISD salaried employees are paid using an annualized salary. An annualized salary is a salary for a school year (September-August) based on scheduled workdays at a daily rate of pay.

All professional and paraprofessional employees are subject to an Annualized Salary.

An annualized salary is divided into 24 equal parts, and the employee receives one part of their annual salary in each paycheck.

This payment method facilitates payment of employees' insurance and deductions through the 24 months of the year.

For example, teachers who work from August to May in a 10-month position will receive a paycheck during the summer months even though they are not working.



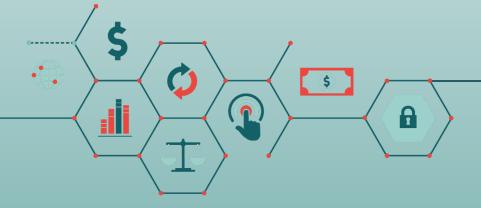


How is MY Annualized Salary Calculated?

- Step 1 Take your Daily Rate (can be found in **ESS**)
- Step 2 Find the number of <u>scheduled</u> workdays per your work schedule.
- Step 3 Multiply your Daily Rate by the number of your scheduled workdays. This result is your **Annualized Salary**.
- Step 4 Divide your Annualized Salary by 24.

This amount is your Semi-Monthly Paycheck Gross. (*before deductions)

Please note that you may see "? days" on your paycheck/ESS under days/hrs. You may disregard that number as this is just a standard number within the payroll system and is not used to calculate your pay in any way.





How is MY Annualized Salary Calculated If Hired Mid-Year?

- Step 1 Take your Daily Rate (can be found in ESS)
- Step 2 Find the number of remaining scheduled workdays per your work schedule. The employee calendar displays the number of workdays per month.
- Step 3 Multiply your Daily Rate by the number of your scheduled workdays. This result is your **Annualized Salary**.
- Step 4 Divide your Annualized Salary by the remaining months in your calendar. This amount is your Semi-Monthly Paycheck Gross. (*before deductions)

Please note that you may see "? days" on your paycheck/ESS under days/hrs. You may disregard that number as this is just a standard number within the payroll system and is not used to calculate your pay in any way.

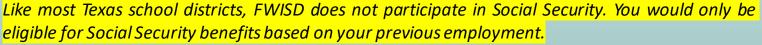




Mandatory Payroll Deductions

The district is **required** to make the following automatic payroll deductions:

- Federal Income Tax- Based on earnings, W4 filing status and additional withholding allowances.
- Medicare Tax- Federal Insurance Medicare/Medicaid tax (applicable only to employees hired after March 31, 1986)
- NTRS Teacher Retirement System of Texas (TRS) Regular is the retirement contribution amount deducted from employees' checks and deposited into their personal retirement account with the state retirement program. Click for current Member Retirement Contribution rate.
- TRS TRS-Care (page 7) contribution to medical and prescription drug benefit plan offered to retired public school employees. Click for current Member TRS-Care Contribution rate.
- Child support & Spousal Maintenance, if applicable
- **Delinquent Federal Education Loan payments**, if applicable
- Other Legal Garnishments
- **FICA-ALT,** FICA Alternative Plan is the retirement contribution amount deducted from substitute and part-time employees' checks and deposited into their personal retirement account at <u>TCG</u>.

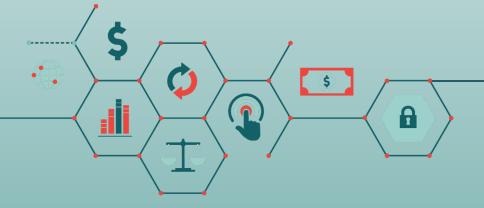






Where can I view my salary & payment details?

- <u>Employee Self Service</u> (ESS) is a user-friendly hub where employees can view their personal information, pay stubs, and view/print W2 forms.
- Employees can update their personal information such as alternate email, address, emergency contacts, W4 filing status and additional withholding allowances and W2 tax delivery methods. Be sure to update your W2 delivery options before January 6, 2025.
- <u>Direct Deposit</u> banking changes are also done through ESS. These changes should be submitted by the due date listed in the payroll calendars.





Review the following on your first paycheck...

Please review the following on your first paycheck:

- Payment Amounts (base salary, stipends, extra duty pay, overtime, etc.)
- Payroll Deductions
- Benefit Deductions
- Tax Deductions along with W4 Info (Filing Status & Federal Tax Exemptions and Withholdings)

Other things to review while in Employee Self Service (ESS):

- Direct Deposit Information
- Personal Information is up to date (Address & Emergency Contact Info)
- W2 Delivery Methods





FAQs about Annualized Salary

What is the basis for my annualized salary determination?

• Each year, the Compensation Department develops and recommends a pay system for all District personnel to the Superintendent, who shall present the pay system to the Board of Education for adoption. <u>Compensation Manual pg. 7</u>

Am I guaranteed to receive all the annualized salary?

- No, if you resign prior to the end of your employee calendar, you will be paid only for the total number of actual days that you worked in the school year at your daily rate.
- If you are absent from work without paid leave, you will be docked the appropriate amount of salary.

Will (can) my annualized salary increase during the school year?

• Typically, the annualized salary will not increase unless your daily rate or number of working days increases. However, you may receive supplemental pay such as stipends, extra duty pay, overtime, etc., as appropriate, in addition to your annualized salary.

How will my annualized salary be adjusted if I change positions in the district?

• The Compensation Department will re-calculate and notify Payroll to payout your old annualized salary. Then, calculate your new annualized salary and notify Payroll to pay this for the remainder of the year.

Can I opt out of being paid an annualized salary?

• No. FWISD does not offer a non-annualized salary option.

Who do I ask to find out my exact pay amount?

• This amount should be provided to you by the Compensation Department.

Once the amount is updated, you will be able to see your pay amount in Employee Self-Service





