

**ELECTION FORM: 26 BIWEEKLY PAYMENTS FOR ACADEMIC YEAR FACULTY**

I hereby elect to have my academic year salary paid in 26 equal installments over the course of the academic year (*academic year installments may very*). The election will continue until a written request for cancellation is received in Human Resource Services, or, if any changes occur during the academic year to change the 26 equal installments. This election will become void and a new election must be made for the next academic year.

**BEFORE YOU MAKE THIS ELECTION, PLEASE READ THE INFORMATION BELOW**

* Your contract must be for a full academic year.
* You must be paid from 100% state funds.
* Your FTE cannot change during the academic year.
* If you are hired semester by semester, you are not eligible for this election.
* Your 26 equal installments will start on the second August payroll and continue through to the following first August payroll.
* The installments are based on your gross salary—not your net salary.
* You are responsible for making adjustments to any optional deductions such as additional withholding as specified on any W-4, annuities, or other miscellaneous payroll deductions (credit union, KUFM, United Way, etc.)
* Insurance premiums, annuities, and other miscellaneous deductions will be taken from 24 paychecks. (*This excludes the 3rd payroll of the month which typically occurs twice a year*).
* Having your salary paid in 26 equal installments will not affect your service time credited by the retirement system.
* If you are retiring in this academic year, you cannot use this form.
* If you terminate employment with the University of Montana prior to the end of the deferral period, you will be paid out the balance of the remaining deferred salary. You may not continue to be paid past the end of your employment.

**THIS FORM MUST BE COMPLETED AND SUBMITTED BY JULY 1ST TO EFFECT THE**

**UPCOMING ACADEMIC YEAR.**

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| **NAME: (Please Print)** | **UM ID (790#):** |
| **SIGNATURE:** | **DATE:** |

Please return this form in a sealed envelope to Human Resource Services in Lommasson 252.

# Human Resource Services Letterhead:  Emma B. Lommasson Center Room 252 University of Montana Missoula, MT  59812 Phone:  406-243-6766 Fax:  406-243-6095

**PAYROLL PROCEDURES**

**Effective Date: 05/06/20**

### **Procedure: Twenty Six Biweekly Payment Option - Faculty**

A 26 biweekly payment option is available for faculty members employed for the entire academic year. Faculty members hired semester by semester are not eligible for this election. This allows a portion of the employee’s salary to be taken and placed in a pool to be paid out during off-contract summer months.

In order to receive this payment option, the faculty member must complete the Election Form 26 Biweekly Payments for Academic Year Faculty form. This election must be made and the form returned to Human Resource Services before wage payments begin for the academic year.

**If the completed election form is not received by Human Resource Services by July 1st of the year, the election will be denied for that academic year. This requirement is in alignment with Federal regulations in regard to deferred payments and will not be waived.**

The 26 biweekly payment option will remain in effect each subsequent academic year unless rescinded, in writing, by the employee or one of the following occurs:

1. You have a change in FTE.
2. Your term of employment is semester by semester.
3. Your term of employment changes during the academic year.
4. You are paid from non-state funds or your funding source changes to non-state funds, even partially, the election will be rescinded.

Election of the 26 biweekly payment option will result in 26 equal payments beginning with the last August payroll and continuing through the first payroll of the following August.

Election of the 26 biweekly payment option will also result in deductions being taken 24 paychecks, with the exception of parking fees, which will be deducted over the course of

15 paychecks.

If you terminate employment with the University of Montana prior to the end of the deferral period, you will be paid out the balance of the remaining deferred salary. You may not continue to be paid past the end of your employment.