

**Florida A&M University**

**10 over 12-Month Payment Option Form**

**Academic Year 2022-2023**

**Deadline to submit form to Academic Affairs: August 19, 2022**

**Employee Name:** \_\_\_\_\_ **Employee ID:** \_\_\_\_\_

**Department/College Name:** \_\_\_\_\_

**Work Number:** \_\_\_\_\_ **E-mail Address:** \_\_\_\_\_

By choosing the 10 over 12-Month Payment Option, I understand that I will have the amount specified below deducted from each biweekly paycheck covering the checks dated September 9, 2022 through June 2, 2023.

The first deduction will be taken on: September 9, 2022

The last deduction will be taken on: June 2, 2023

During the summer months, I will receive 4 equal payments on these dates of all the money saved:

1. June 16, 2023
2. June 30, 2023
3. July 14, 2023
4. July 28, 2023

**\*Minimum deduction amount is \$50 per pay period.**

I hereby authorize the deductions below from my paychecks for each biweekly payment I receive during the 2022-2023 academic year.

Academic year (2022-2023) paycheck deduction amount: \$ \_\_\_\_\_ (Pay dates 9/9/22 – 6/2/23)

I certify that, I have read the 10 over 12-Month Payment Option form and do understand that the 10 over 12-Month Payment Option is irrevocable during the coverage period of this form. I acknowledge that I will remain enrolled in the deferred 10 over 12-Month Payment Option Plan at the amount indicated above, unless I indicate in writing that I plan to opt out or change my deduction amount. If there are no changes to the 10 over 12-Month Payment Option Plan a new form will **not** be required.

For questions, please call Academic Affairs at 599-3276 or Payroll at 599-3611.

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_