

Florida A&M University

10 over 12-Month Payment Option Form

Academic Year 2021-2022

Deadline to submit form to Academic Affairs: August 20, 2021

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 10, 2021 through June 3, 2022.

The first deduction will be taken on: September 10, 2021

The last deduction will be taken on: June 3, 2022

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

1. June 17, 2022
2. July 1, 2022
3. July 15, 2022
4. July 29, 2022

***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 2021-2022 academic year.

Academic year (2021-2022) paycheck deduction amount: \$ _____ (Pay dates 9/10/21 – 6/3/22)

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.

Please return completed form to academic.affairs@famu.edu. For questions, please call Academic Affairs at 850.599.3276 or Payroll at 850.599.3611.

Employee Signature: _____ Date: _____