

**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.

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

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