

ASMSA Summer Payment Program

The ASMSA Summer Payment Program provides a way for 10-month employees to be paid over 12 months. By reducing your net paycheck for the months of August through May, you will be able to receive direct deposit disbursements in both June and July.

In order for this to be possible, you will designate a set amount to be withheld from each paycheck. The total amount withheld for the year will be divided by 4 summer pay periods and distributed to you on the June 15, June 30, July 15 and July 31 payrolls next summer.

To decide how much to withhold, use the following formula:

$$\frac{\text{Desired paycheck for each summer payment} \times 4}{\text{\# of pay periods remaining in the school year}}$$

For example: If you want \$1000 per pay check on 6/15, 6/30, 7/15, 7/31, your formula would be:

$$\begin{aligned} \$1000 \times 4 &= \$4000 \text{ (total to be paid during summer months)} \\ \$4000 / 20 \text{ pay periods} &= \$200 \text{ withheld each pay period} \end{aligned}$$

Table for pay periods remaining: Enrollment forms are due to HR no later than 5 business days prior to the paydate

Effective Date:	Pay Periods Remaining:
8/15	20
8/31	19
9/15	18
9/30	17

Please complete the information below to enroll in the program:

Name:

Amount to withhold each pay period remaining (Ex: \$200):

Total expected each payroll during the summer (Ex: \$1000):

Academic year of summer payment plan (Ex. 23-24)

The summer payment amount shown above will be your summer pay regardless of changes to your regular net pay throughout the year. All of your other deductions, such as medical, dental, retirement, etc, will remain the same. We will simply withhold a constant amount throughout the year and distribute it to you in even increments throughout the summer months.

Your summer payments will be disbursed to your active payment elections at the time the payment in Workday. If you wish to make changes, you will need to do so in Workday.

Signature:

I understand that by enrolling in this program, the amount designated above will be deducted from each of my paychecks through 5/31. I will receive my summer payments on the June 15, June 30, July 15 and July 31 payrolls during the summer.

X _____ Date: _____