

UNIVERSITY OF ARKANSAS AT MONTICELLO
SALARY CONVERSION FORM

Nine (9) or ten and one-half (10) month benefit eligible employees (on one-half time or greater appointments) may enter into agreements with the University to provide payment of salaries on the basis of twenty-four (24) installments, provided that no installments under such an agreement shall commence earlier than the first day of the month in which paid employee begins work.

NAME _____ SSN _____

Nine (9) Month Ten and One Half (10) Month

During my appointment period, I authorize the University of Arkansas at Monticello to make payroll deductions from my net salary.

- ❖ The University will return the monies in the summer on the same paydates (normally the 15th and the 31st) as during the academic year.
- ❖ There will be no interest accrued to these funds.
- ❖ The checks will be mailed to the home address or sent to the campus department if employee is doing summer teaching. The University does not offer direct deposit for these checks.
- ❖ The withholding will continue until:
 1. Written notification is received by the Personnel Office to change or stop the deduction.
 2. The University changes or amends its policy.
- ❖ Early accesses to these monies or lump sum payments are not permitted unless employment is terminated.
- ❖ An employee that begins work after the start of the appointment period may have reduced funds withheld. Therefore, the employee should review the deducted amount to ensure adequate funds are withheld for summer payments.

I certify that I understand the above provisions and authorize the payroll deduction.

SIGNATURE

DATE

CC: Carol (Original)
Karla

Updated 6/17/08