



Haverhill Public Schools

Payroll Department

PAYMENT CYCLE FORMAT ELECTION

THIS FORM COMPLIES WITH IRS REGULATIONS; SECTION 409A

TO: All Teaching, Nursing and ESP Staff only
FROM: Charlene Sandlin, Payroll Specialist
SUBJECT: Pay Cycle Election **FY24**

Please select your option to receive 22 pay cycles or 26 pay cycles. This is a one-time option that cannot be changed until the following fiscal year.

☐ I authorize my annual salary to be distributed in **22** equal pay cycles.

☐ I authorize my annual salary to be distributed in **26** equal pay cycles with the last pay period consisting of 5 pay cycles.

My signature below affirms that I understand my pay election will be considered a permanent election until the end of the fiscal year at which time I may change my pay election for the following fiscal year. If I do not change my selection in future years my election above will remain in effect.

If this form is not returned your pay election will default to your previous year's election.

Please return to Charlene Sandlin, Payroll Specialist, at charlene.sandlin@haverhill-ps.org or fax to 978-374-3422 or send interoffice to Payroll Department.

Employee Signature: _____

Employee Name (PRINT): _____

Date: _____

Choose one: ☐ ESP ☐ Nurse ☐ Teacher

Example of Pay Cycle Elections

Period	22 Pay Cycles $\$10,000.00 \div 22$	26 Pay Cycles $\$10,000.00 \div 26$
5.00	\$454.55	\$384.62
6.00	\$454.55	\$384.62
7.00	\$454.55	\$384.62
8.00	\$454.55	\$384.62
9.00	\$454.55	\$384.62
10.00	\$454.55	\$384.62
11.00	\$454.55	\$384.62
12.00	\$454.55	\$384.62
13.00	\$454.55	\$384.62
14.00	\$454.55	\$384.62
15.00	\$454.55	\$384.62
16.00	\$454.55	\$384.62
17.00	\$454.55	\$384.62
18.00	\$454.55	\$384.62
19.00	\$454.55	\$384.62
20.00	\$454.55	\$384.62
21.00	\$454.55	\$384.62
22.00	\$454.55	\$384.62
23.00	\$454.55	\$384.62
24.00	\$454.55	\$384.62
25.00	\$454.55	\$384.62
26.00	<u>\$454.55</u>	<u>\$1,923.10</u> (BWG x 5 pays)
	\$10,000.00	\$10,000.00