



Haverhill Public Schools

Payroll Department

PAYMENT CYCLE FORMAT ELECTION

THIS FORM COMPLIES WITH IRS REGULATIONS; SECTION 409A

TO: All 11 Month Administration
FROM: Charlene Sandlin, Payroll Specialist
SUBJECT: Pay Cycle Election FY25

Please select your option to receive 24 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 **24** equal pay cycles.
- I authorize my annual salary to be distributed in **26** equal pay cycles with the last pay period consisting of 3 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 by **July 15, 2024** your pay election will default to the 24 Pay Cycle.

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

Employee Signature: _____

Employee Name (PRINT): _____

Date: _____

Example of Pay Cycle Elections

	<i>24 Pay Cycles</i>	<i>26 Pay Cycles</i>
	$\$10,000.00 \div 24$	$\$10,000.00 \div 26$
Pay Period	<u>24 Pay Cycle</u>	<u>26 Pay Cycle</u>
3	\$416.67	\$384.62
4	\$416.67	\$384.62
5	\$416.67	\$384.62
6	\$416.67	\$384.62
7	\$416.67	\$384.62
8	\$416.67	\$384.62
9	\$416.67	\$384.62
10	\$416.67	\$384.62
11	\$416.67	\$384.62
12	\$416.67	\$384.62
13	\$416.67	\$384.62
14	\$416.67	\$384.62
15	\$416.67	\$384.62
16	\$416.67	\$384.62
17	\$416.67	\$384.62
18	\$416.67	\$384.62
19	\$416.67	\$384.62
20	\$416.67	\$384.62
21	\$416.67	\$384.62
22	\$416.67	\$384.62
23	\$416.67	\$384.62
24	\$416.67	\$384.62
25	\$416.67	\$384.59
26	<u>\$416.59</u>	<u>\$1,153.74</u> (BWG x 3)
	\$10,000.00	\$10,000.00