



Haverhill Public Schools

Payroll Department

PAYMENT CYCLE FORMAT ELECTION

THIS FORM COMPLIES WITH IRS REGULATIONS; SECTION 409A

TO: All Teaching, Nursing and ESP Staff
FROM: Charlene Sandlin, Payroll Specialist
SUBJECT: Pay Cycle Election FY25

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 by **Friday, July 12, 2024** your pay election will default to your previous year's election.

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: _____

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