

STEPHEN F. AUSTIN STATE UNIVERSITY

ELECTION TO RECEIVE SALARY PAYMENTS OVER A 12-MONTH PERIOD (SALARY SPREAD)

NOTE: ANY CHANGES MADE BY THE EMPLOYEE ARE EFFECTIVE FOR THE FOLLOWING FISCAL YEAR (BEGINNING SEPTEMBER 1).

THIS FORM MUST BE RECEIVED IN THE PAYROLL OFFICE BY AUGUST 31. Election changes cannot be made after August 31. Questions concerning this form should be directed to the Payroll Office at 468-2172.

Name (PLEASE PRINT) _____ SSN _____

SFA Box# _____ SFA Phone _____ Home Phone _____

INDICATE YOUR ELECTION AND SIGN BELOW:

_____ **I hereby elect to participate in the 12-month salary spread. I understand:**

- This election will enable me to receive my salary in 12 equal monthly payments (including the summer months).
- This election will continue annually until I request the spread be discontinued. I understand that no changes can be made after August 31 for the following fiscal year unless I become ineligible to participate in salary spread.
- Any additional summer pay which I am authorized to receive will be added to my regular monthly pay during the summer months.
- My payroll withholdings, deductions, and reductions will be made in equal monthly installments for all twelve months, including the summer months.

_____ **I hereby CANCEL my existing election. I elect not to participate in the 12-month salary spread. I want my salary paid to me over my regular appointment period. I understand:**

- My payroll withholdings, deductions, and reductions will be made in equal monthly installments over my regular appointment period, which is less than 12 months. Therefore, these monthly amounts will be more than if I had them spread over a 12-month period.
- My Tax Sheltered Annuity (TSA) will be deducted from any monthly paycheck for which I receive pay.
- I cannot change my election after August 31 for the following fiscal year.

I certify that I have read and understand the above information. I understand that a change in my appointment may cause a cancellation of my salary spread.

Signature _____ Date: _____