

# Summer Pay Options

## Pay Out Procedures

The contract between the P.E.A. and the District calls for a summer savings option for staff as follows:

12:2-3.1 Each employee may individually elect to have ten percent (10%) of his/her monthly salary deducted from his/her pay. These funds shall be paid to the employee or his/her estate on the final day in June, or according to a schedule of payments throughout the summer, as requested by the employee, or upon death or termination of employment, if earlier.

**IF YOU ARE ALREADY HAVING MONEY DEDUCTED FROM YOUR PAYCHECK FOR THE SUMMER PAY OPTION** you have two choices of how you can receive your money ... either in one lump sum in June, or spread out over the summer on the “regular” pay days ...; it’s your choice.

**Option 1:** If you want to receive ALL of the money you’ve placed in the summer pay option plan in June ... *you don’t have to do anything.*

On the last day of school, you will receive one (1) lump sum direct deposit, totaling the amount of your summer savings.

**Option 2:** If you want your summer pay option plan paid throughout the summer... *complete and return the form below to Payroll.* On July 15, July 30, August 13, and August 31 you will receive a direct deposit for 25% of your total summer savings account. It’s that simple!!!



**REMEMBER ... THIS IS ONLY FOR THOSE STAFF MEMBERS WHO HAVE ALREADY SIGNED UP FOR THE SUMMER PAY OPTION!**

For payment on a four payment basis email [awalton@paterson.k12.nj.us](mailto:awalton@paterson.k12.nj.us) not later than 12:00 PM on Monday, June 14, 2021. If you fail to make this deadline, you will receive the lump sum.

PLEASE WRITE CLEARLY.

Name : \_\_\_\_\_

Worksite: \_\_\_\_\_

By submission of this form, I agree that my summer payment option plan will be paid by direct deposit throughout the summer on the regularly scheduled paydays. **I understand that I will not be able to access my money earlier than the payroll dates for the summer months.**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**NOTE: To ensure that your request is received by the Payroll Department,**