



Office of Human Resources, 1100 College Street, MUW-1609, Columbus, MS 39701-5800
662.329.7222 (phone) • 662.241.7616 (fax) • hrinfo@muw.edu

LESS THAN 12-MONTH FACULTY PAYROLL ELECTION FORM

Employees who work less than 12 months per year may be paid over 12 months. This is called annualized compensation or “deferred pay” at MUW. Deferred pay gives you income during the summer months and makes it easier to pay your summer benefit premiums.

Due to recent IRS regulations, if your employer allows you the option of being paid over a period longer than the actual time worked, you must make a written election to receive deferred pay. Please initial your selection, sign, and return this form **before your first day of work. If you fail to return this election before your contract date, the university will not defer your pay.**

IRS regulations provide that you only have to make this election once with your current employer and there is no need to make an election each year. However, if you choose to change your election, you must do so prior to the start of your contract for which your compensation will be earned. Generally, this deferral election cannot be revoked or changed during the contract year. As with any income tax matter, please contact your personal tax counselor if you have any questions.

Please **initial** your election below:

_____ I elect deferred pay (paid over 12 months). I understand that payroll deductions for taxes and benefits will be taken equally from each paycheck.

_____ I do not elect deferred pay. By signing this form, I understand the following:

- I am responsible for timely submitting payments for my portion of benefit premiums during any period when I am not receiving a paycheck.
- If I fail to timely submit benefit payments, *my* benefits may lapse.
- Should I separate from the University, my benefits coverage may be affected depending upon the circumstances. Please check with Human Resources for additional information.
- If I separate employment for any reason prior to the completion of my contract, or if there is a change in my contract, a payroll audit will be conducted to ensure proper pay adjustments are made.

Employee Printed Name: _____

Employee Signature: _____ Date: _____