



The University of Oklahoma Faculty Payment Option Form

(Revised 05/2024)

Faculty members appointed for nine months have the option of receiving their salary in 20 biweekly payments (paid over 9 months) or 26 biweekly payments (paid over 12 months). Please note, due to IRS regulations, some individuals may be subject to additional taxes if they elect the 26 payment option. Please refer to the FAQ document for additional information. To ensure compliance with IRS regulations, this election must be made prior to the start of the academic year or prior to the start date for midyear hires, and is irrevocable until the end of the academic year. Please complete this form and return to your department's payroll/HR coordinator no later than Aug. 1st (or prior to the first day of work for midyear hires) to be attached to the hire/job change ePAF.

Name		
Last:	First:	Middle:

EMPL ID:
Department Name:
Email Address:

Select payment schedule preference:

I would like to receive my salary in **20** payments. If I select this option I understand that my biweekly rate is calculated by taking my annual salary divided by 20 pay periods. For more information on paycheck dates, view the paycheck calendar on the Payroll Services website.

I would like to receive my salary in **26** payments. If I select this option I understand that my biweekly rate is calculated by taking my annual salary divided by 26 biweekly pay periods. For more information on paycheck dates, view the paycheck calendar on the Payroll Services website.

Signature

Date