Subject: 9/12 Contract Renews 8/16 Faculty Transitioning to Biweekly Payroll

Date: Monday, August 5, 2024 at 8:00:22 AM Central Daylight Time

From: PaydayChange

BCC:

Priority: High

Attachments: image001[98].png

Good morning!

You are receiving this email to provide an update on the details of your transition to a biweekly pay schedule. You should have received email communications from me beginning last fall.

You are currently setup as a **9-month appointment paid over 12 months**. On a biweekly pay frequency, you will receive a paycheck every other Friday. If you expect your pay group to change prior to the biweekly implementation or believe you have received this email in error, please reply to me at paydaychange@ou.edu. If you have stepped up into a 12-month position or will be stepping up into a 12-month position I will be in touch next week with an alternative email to you that specifically addresses your transition details since your appointment type is changing, but if you have any questions in the meantime do not hesitate to contact me at paydaychange@ou.edu.

Current State:

The last monthly paycheck you will receive as part of your 2023-2024 academic contract pay will be on August 16, 2024* and will include pay for August 1, 2024 to August 15, 2024. Your current monthly payroll schedule runs August 16 – August 15 and your monthly gross paycheck is calculated by taking your annual 9-month salary and dividing it by 12 months. Because your 12 months run August mid-month to August mid-month, your last paycheck of the 2023 – 2024 academic contract year in August 2024 will equal approximately half of your monthly rate. Summer salary for summer 2024 will remain on the monthly schedule you are used to – those summer dates for monthly payroll are May 16 – August 15.

*Please note that your August monthly paycheck will be issued on 8/16/24 instead of 8/30/24 – this includes the last payment of your 2023-2024 contract pay as well as any summer salary you are receiving (if applicable).

Future State:

When your 2024-2025 academic contract renews in August 2024, you will be paid on a biweekly schedule with the first academic year pay period beginning on August 10, 2024. This does not impact your expected contract work dates as indicated in your original offer letter; the payroll dates simply correlate to the new biweekly academic payroll schedule. Because biweekly payroll is processed two weeks in arrears, you will receive your first biweekly paycheck and first paycheck for the 2024-2025 academic year on September 6, 2024 for the pay period August 10, 2024 to August 23, 2024 (this is demonstrated in the calendar below). Your biweekly gross pay is calculated by taking your 9-month annual salary divided by 26 pay periods.

Additional resources including the breakdown of how your insurance premiums will be deducted on the biweekly pay schedule can be found **HERE**.

9/12 Positions - Contract Renews 8/16:

- 08/10/24: First biweekly pay period begins
- 08/16/24: Last monthly paycheck for half month of August and last paycheck of the 2023-2024 contract cycle
- 09/06/24: First biweekly paycheck for the pay period 08/10/24 08/23/24 and first paycheck of the 2024-2025 contract cycle

9/12 Faculty - Contract Renews 8/16

- Last monthly paycheck received on 8/16/24 for 08/01-08/15 (last paycheck of 2023-2024 contract).
- First biweekly pay period 08/10/24-08/23/24 is paid on 09/06/24 (first pay period of academic contract year 2024-2025).

August 2024								September 2024						
S	М	T	W	T	F	S		S	М	T	W	Т	F	S
				1	2	3		1	2	3	4	5	6	7
4	5	6	7	8	9	10		8	9	10	11	12	13	14
11	12	13	14	15	16	17		15	16	17	18	19	20	21
18	19	20	21	22	23	24		22	23	24	25	26	27	28
25	26	27	28	29	30	31		29	30					

To download the 2024-2025 biweekly payroll schedule click **HERE**.

To view an example of what your gross pay will look like for the 2024-2025 academic year, click <u>HERE</u> to download a gross pay calculator.

We understand that any change, especially one involving pay, can be concerning. If you have any questions please don't hesitate to contact us at paydaychange@ou.edu. There are additional resources available, including upcoming town halls where you can learn more:

- 1. Visit the biweekly transition **WEBSITE**
- 2. Attend a town hall presentation on August 7th via Zoom **REGISTER HERE**
- 3. Email us at paydaychange@ou.edu
- 4. Review the FAQ section on our website

Thank you for your patience and cooperation during this project. We appreciate your help in making this transition a success and are committed to addressing any concerns you may have.

Emily Pierce, MBA

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