FW: June 30th is Your Last Monthly Paycheck! Are You Familiar With Your New Biweekly Pay Schedule?

GradGA <gradgra@ou.edu>

Mon 7/1/2024 1:19 PM To:Grad College - Grad Liaisons (Norman) <gc-gradliaisons@ou.edu>;Grad College - Grad Administrators <gc-gradadministrators@ou.edu> Cc:PaydayChange <Paydaychange@ou.edu> Good afternoon,

Happy Monday. We are passing along this information below from Emily Pierce on the recent transition for Graduate Assistants from monthly to bi-weekly pay periods. If you or your students have any questions, please contact <u>paydaychange@ou.edu</u>.

Please let me know if you have further questions,

ASHLEY HERNDON, MBA., M.Ed. I Pronouns: she/her/hers Graduate Personnel and Finance Coordinator OU Graduate College I University of Oklahoma 731 Elm Ave., Robertson Hall 212B, Norman, OK 73019-2115 Tel: 405.325.3811 I Fax: 405.325.5346 Iherndona@ou.edu IWeb: <u>Graduate College</u> Book time to meet with me

From: PaydayChange <<u>Paydaychange@ou.edu</u>> Date: Thursday, June 20, 2024 at 10:14 AM To: Salaried Students <<u>SalariedStudents@ou.edu</u>> Subject: June 30th is Your Last Monthly Paycheck! Are You Familiar With Your New Biweekly Pay Schedule?

Good morning Graduate Student Assistants and Salaried Student Employees!

I hope your summer is going well. I wanted to check in to make sure you are aware that your paycheck will be changing after June 30th. **Your June 30th paycheck is your LAST MONTHLY PAYCHECK!** You will get your first biweekly paycheck on July 26th (this paycheck is less than half of your monthly paycheck). Beginning with your July 26th paycheck, you'll start getting paid every other Friday. Please take a look at the <u>payday calendar</u> and make sure you are familiar with your new pay schedule.

This payday change may impact your personal finances and bill payments. Don't wait! Become informed and prepared now.

If you are on leave of absence over the summer, when you return in August you will begin getting paid on a biweekly schedule. If you graduate before July 1, 2024, or will no longer be employed with the University by July 1, then you may disregard this email. See the schedule and calendar below for important dates.



Visit our <u>website</u> to learn more about the details of this transition. Transitioning to a biweekly pay schedule means you will be paid every other Friday two weeks in arrears. Your biweekly rate is NOT half of your monthly rate.

İ

Attend a town hall presentation to learn more!<u>Live town hall</u> presentations will take place on Zoom monthly leading up to July. A pre-recorded version of the town hall presentation is also available on our <u>website</u>.

<u>Review a side-by-side comparison</u> of changes between monthly and biweekly pay. You can also view the 2024-2025 Biweekly Payroll Schedule <u>HERE</u>!



<u>View a financial workshop recording</u> hosted by Magellan, OU's Employee Assistance Provider, to help guide you through rethinking personal finances on a monthly pay schedule.



<u>Apply for a 12-month 0% interest loan</u> for up to your monthly rate of pay through the **OU Federal Credit Union**.

*see disclosures and disclaimers

Payday Schedule for July 2024 Transition – Graduate Assistants & Other Salaried Students

The calendars below correspond to the following bulleted dates:

- 06/30/24: Last monthly paycheck for June 1-30th
- 07/01/24: First biweekly pay period begin date
- 07/26/24: First biweekly paycheck for the pay period 07/01/24 07/12/24
- 08/10/24: First biweekly pay period begin date for fall 2024 semester
 - If you are on leave of absence over the summer; this will be the beginning of the fall 2024 semester and your first biweekly pay period. You would have received your last monthly paycheck in May likely for half a month if you are a 9month appointed GA.
- 09/06/24: First biweekly paycheck for the fall 2024 semester

Note: If you are being paid to teach courses over the summer your pay schedule may vary. Please check in with your paying department to confirm your pay schedule.

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

For questions about the transition to biweekly payroll email us at <u>paydaychange@ou.edu.</u>

Emily Pierce, MBA Director Administration & Finance University of Oklahoma (405) 325-5034