

SUMMER SAVINGS PLAN ENROLLMENT FORM

(For Ten-Month Employees Only)



Dear Employee,

Would you like to receive your salary over 12 months? If so, the Summer Savings Plan might be for you. The program provides continuous pay for ten-month faculty for the months they are off-payroll (usually June and July).

Below is an example explaining how the program works:

Summer Savings total distribution = \$8,000.00 (substitute your amount here) Total \$8,000.00 deducted over 20 pays = \$400.00 per payroll (deducted from August to June) Total \$8,000.00 over 4 pays = \$2,000.00 (distributed during June and July)

If you want to enroll in the Summer Savings Plan, please complete the application below. The indicated deduction will remain in effect until we receive written notification indicating otherwise. For further information on the program, please contact via email to payroll@njit.edu.

Always use your NJIT email for communication. For data security reasons, we are unable to accept non-NJIT emails.

Name _____ Phone _____

NJIT ID _____ NJIT Email: _____

[Review Payroll Taxes FAQ on how to find your NJIT ID.](#)

I authorize you to deduct the amount listed below each pay period from my payroll

check: Summer Savings total distribution = \$ _____

Total \$ _____ deducted over _____ pays = \$ _____ per payroll (deducted from August to June)

Total \$ _____ over 4 pays = \$ _____ (distributed during June and July)

Payments will be generated from Accounts Payable. If you wish to have the disbursements deposited to your bank account, please submit an ACH Authorization Form to the Accounts Payable Department. Otherwise, you will be issued a manual check.

10-Month Employee Signature

Date

Deduction Start Date

Processed by