



The Board of Education of Worcester County

Accredited by the Middle States Association of Colleges and Schools

Payroll Department

**6270 Worcester Highway
Newark, Maryland 21841-9746**

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Superintendent of Schools

EDWARD BARBER
Assistant Superintendent
For Administration

DR. RICHARD T. WALKER
Assistant Superintendent for
Instruction

TO: Ten-Month Board of Education Employees

From: David F. Kuhn, Payroll Accountant

Subject: 24-Pay Plan

In accordance with the Negotiated Agreement between the Worcester County Teacher's Association and the Board of Education of Worcester County, 10-month employees may elect a 24-pay plan instead of the usual 20-pay plan. This 24-pay plan is available to all 10-month employees.

Attached is an example of how the 24-pay plan is implemented. As you can see, your annual gross salary is not divided by 24, but is still divided by 20, and a deduction is made from these 20 pay periods to allow you to receive a similar net pay for the months of July and August. This deduction is accumulated by the Board of Education and you do not have the use of this money until it is paid to you in July and August. Therefore, before electing to participate in this 24-pay plan, you may wish to consider other options, such as having a portion of your pay direct deposited to a savings account where you can benefit by the interest earned, or you may wish to have an amount of money deducted and sent to a credit union savings plan.

Also attached is the form to request participation in the 24-pay plan, which includes the terms and conditions under which the plan will be administered. If, after reading this form, you wish to participate in this 24-pay plan, please sign the authorization and return it to the Payroll Department before August 15th. If you are currently enrolled in the 24-pay plan, it is not necessary to sign up again.

Please note that this agreement remains in effect the entire school year and authorization to participate in this program cannot be withdrawn during the school year. If you wish to discontinue the 24-pay plan for the following school year, notification must be in writing and received by August 15th of each school year.

If you have any questions regarding any of these forms, please contact Laurie Bishop at 410-632-5067.



COMPUTATUION FOR 24 PAY PERIODS

EXAMPLE

Annual salary of \$27931.00

1. \$27,931.00 divided by 20	Pay Period Gross	\$1,396.55	=
	Federal Tax	136.17	
	State Tax	81.03	
	FICA Tax	104.60	
	Retirement	27.94	
	Credit Union	50.00	
	Health Care	29.26	
	Association Dues	37.60	
	Net Pay for 20 Pays (before adjustment)	<u>\$ 929.95</u>	

2. Multiply 20 times \$929.95 to get the Annual Net Pay that will be received for the year (providing there are no additional salary deductions): \$18,599.00
3. Divide Annual Net Pay by 24 to calculate the amount of Net Pay that should be received each pay period if paid using the 24-Pay plan: \$774.96
4. Subtract the 24-Pay Net Pay from 20-Pay Net Pay to compute the amount to be deducted each pay during the regular 10-month cycle (20-Pay plan):

$$\begin{array}{r} \$929.95 \\ -774.96 \\ \hline \$154.99 \end{array}$$

5. The \$154.99 that is deducted from each pay for 20 pays accumulates a total of \$3,099.80.
6. The \$3,099.80 is then paid out in 4 payments based on the regular summer payroll period scheduled. (July 15, July 30, August 15, August 30)

$$\$3,099.80 \text{ divided by } 4 = \$774.95$$

Actual Net Pay Received for each of the 4 summer pay periods \$774.95.



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APPLICATION TO PARTICIPATE IN A 24 PAY PLAN

I hereby request to participate in the Board of Education of Worcester County's 24 Pay Plan, and I authorize the Board of Education to withhold a portion of my net payroll amount from my 20 semi-monthly payroll payments for the purpose of receiving four additional paychecks during the summer. I understand the amount of money that is accumulated from this deduction will be evenly divided across these four paychecks. Checks will be paid on the Board of Education's regularly scheduled semi-monthly pay dates for the months of July and August in the same manner as my June end-of-the month payroll payment (either payroll check or direct deposit).

I understand and agree that if my employment with Board of Education terminates before the end of the school year, the withheld funds will be paid to me in a lump sum within thirty (30) days from the date of my termination. I understand that if my termination begins on June 30th, that I have the option to continue the 24 Pay Plan through August. I also understand that if I request a withdrawal of any funds from my accumulated 24 Pay Plan at any time during the school year, my participation in the 24 Pay Plan may be terminated and I will receive a lump sum payment of all funds withheld to date within (30) days of the request.

I understand and agree that this authorization is in effect for the entire school year. It is further agreed that this authorization will continue from year to year, unless I notify the Board of Education of Worcester County Payroll Office, in writing, to discontinue my participation in the 24 Pay Plan effective with the first pay period of the upcoming school year. This notification must be received by August 15th to effect the change for the upcoming school year.

Emp. Number	Emp. Name (Please Print)	Pay Station/School
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Emp. Signature

Date

Revised 6/15/05



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Serving the Youth of Worcester County Since 1868