

**MISSISSIPPI STATE UNIVERSITY
Faculty Pay Distribution Agreement**

Name _____ MSU ID No. _____
(Please Print)

Until Further Notice Election

I hereby elect my nine-month salary to be distributed in twenty-four semi-monthly installments. Please refer to www.controller.msstate.edu/payroll for schedule of payroll dates.

I understand that:

1. I will receive 24 payments beginning with the August 31 semi-monthly payroll check and ending with the August 15 semi-monthly payroll check of the following year.
2. This deferral election may not be changed once my first check is issued.

I understand that this pay distribution agreement will be continued from year to year until I elect otherwise.

Employee Signature _____ Date _____

**MISSISSIPPI STATE UNIVERSITY
Cancellation of Faculty Pay Distribution Agreement**

Name _____ MSU ID No. _____
(Please Print)

Cancel Previous Election

I hereby elect to cancel my Faculty Pay Distribution Agreement.

I understand that:

1. I will receive 18 payments beginning with the August 31 semi-monthly payroll check and ending with the May 15 semi-monthly payroll check of the following year.
2. This deferral election may not be changed once my first check is issued.

Employee Signature _____ Date _____

This agreement does not alter any other provision of the employment contract. It is also not a contract or guarantee of continued employment.

Processed by the Department of Human Resources Management by _____ Date _____

**Please return this form to the Department of Human Resources Management
Mail Stop 9603**

Each year, under the Faculty Pay Distribution Agreement program, you have the opportunity to change the number of payroll checks you receive.

What is the Faculty Pay Distribution Agreement Program?

The Faculty Pay Distribution Agreement or Compensation Deferral Election program is a method used to redistribute an employee's pay over a longer period than his/her contract period or normal working period. The Faculty Pay Distribution Agreement Form is used by faculty members who are employed for nine months (August 16– May 15) but wish to be paid over twelve months.

- The compensation deferral election must be in writing. MSU employees who wish to participate in the program must complete a Faculty Pay Distribution Agreement form. The form requires the employee's name, ID number, signature, and provides a place for the employee to elect either an "Until Further Notice Election" or a "Cancel Previous Election."
- The compensation deferral election must be made before the beginning of the employee's work period. Current employees must make elections or changes to existing elections prior to the first working day of the new plan year which is August 16. Employees hired after the beginning of the plan year have a special deferral election deadline.
- The salary deferral/payback plan is irrevocable after the first working day for that plan year. The employee must participate in the plan for the full plan year without exception. **However, if the employee separates from the university, the deferral amount will be refunded to the employee at the time of separation.**

I am not participating in the Faculty Pay Distribution Agreement Program but wish to begin. What do I need to do?

If you wish to begin receiving 24 payroll checks beginning August 31 (of the year you sign the form), please check the "Until Further Notice Election" box on the Faculty Pay Distribution Agreement form (upper section) and return the completed form to Human Resources Management at Mail Stop 9603.

I want to have my pay distributed over 24 payrolls rather than 18 and am signing the form in May, will this mean I will receive a payroll check during the summer months of the current year (May 31-August 15)?

No, the election you are completing this year will not take effect until the upcoming August 16-May 15 year. The payroll check that you receive on August 31 will be the first time the deferral is in effect.

How do I cancel my Faculty Pay Distribution Agreement so that I receive 18 payroll checks rather than 24?

Please check the "Cancel Previous Election" box on the Faculty Pay Distribution Agreement form (lower section) and return the completed form to Human Resources Management at Mail Stop 9603. You will continue receiving a payroll check during the summer months of the current year (May 15-August 15).

For your convenience, the form is located in the forms section at www.hrm.msstate.edu. If you have questions or need additional information, please call 662-325-3713.