Sul Ross State University Payroll Schedule Election Form

Employees who work less than 12 months per year may be paid over 12 months. This is called "annualized compensation." Annualized compensation gives you income during the summer months and makes it easy to pay your summer benefit premiums.

Due to recent IRS regulations, you must make a written election to receive annualized compensation. Please initial your selection, sign, and return this form before your first day of work for the fall semester. If you fail to return this election before you begin work for the school year, the university will not annualize your compensation.

IRS regulations provide that, once you have made an election, you may not revoke it during the current school year. Once established, the election will remain in effect indefinitely or until a new election is made in writing. Elections may be any time prior to the first day of work for the new school year, but no later.

As with any income tax matter, please contact your personal tax advisor if you have questions. If you are an at-will employee, nothing in this form changes or alters that status.

Please initial your election below:

Annualized (9month contract paid over 12 months)

____ I elect annualized compensation. I understand that payroll deductions for taxes and benefits will be taken equally from each paycheck.

Not Annualized (9 months contract paid over 9 months)

I do not elect annualized compensation. I understand that I am responsible for timely submitting payments for my portion of benefit premiums during any period when I am not receiving a paycheck. I also understand that, if I fail to timely submit these payments, my benefits may lapse.

Employee: _____

Printed name:

Date signed:

Return this form to Payroll, BAB 204, Box C-500, Alpine, Texas 79832 or email to payroll@sulross.edu