

NAME _____ Employee ID No. _____

12 PAY OPTION AUTHORIZATION

I authorize the payment of my contract salary in twelve equal monthly installments, subject to the following conditions:

The twelve pay option is governed by Ohio University policy #41.007 and IRC Section 409(A). Once you exercise this option it remains in effect for the academic pay period and is irrevocable during the academic year.

In order to rescind this option for the following academic year you must complete the Cancellation of 12 Pay Option section at the bottom of this form and return it to the Payroll Department no later than August 31.

Employees terminating employment with Ohio University will receive a lump sum for any deferred salary.

This authorization becomes effective with my first pay date for the academic year.

SIGNED _____

DATE _____

CANCELLATION OF 12 PAY OPTION

I wish to cancel the twelve pay option on which I am currently being paid and receive checks on my regular nine month academic pay schedule.

This change is to be effective with the first pay of the _____ academic year.

SIGNED _____

DATE _____