Payroll Services

SALARY DEFERRAL ELECTION FORM

Name _____ Employee ID _____

Setup Deferral (NOTICE: The salary deferral will continue until revoked)

Check One	Assignment Period	Current Assignment Length	Salary Payback Period	Total Months Paid
○	July 1 – May 31	11	June	12

Check One	Assignment Period	Current Assignment Length	Salary Payback Period	Total Months Paid
○	August 1 – April 30	9	May, June, July	12
○	August 1 – May 31	10	June	11
○	August 1 – May 31	10	June, July	12

Check One	Assignment Period	Current Assignment Length	Salary Payback Period	Total Months Paid
○	September 1 – May 31	9	June	10
○	September 1 – May 31	9	June, July	11
○	September 1 – May 31	9	June, July, August	12
○	September 1 – June 30	10	July, August	12

Short Period (Year of Hire Only)

☐ Short Period Deferral Start Date _____

NOTE: The amount deferred and the pay back amount will differ in the first year if a Short Period is included.

Signature

By signing below, I understand I am electing to defer the receipt of my monthly pay according to the plan selected above. I understand this election applies to regular pay (primary assignment). I understand this election is irrevocable during the plan year and the deferred pay cannot be received until the payback period as indicated in the chart above, unless my primary job ends, or upon separation of employment. I understand there will be no interest accrued on any amount deferred from pay during the deferral period. I understand this deferral will continue to future plan years until such time as I revoke my election.

SIGNATURE_____ DATE_____

Fiscal Officer Approval

By signing below, I confirm that the assignment period listed above is correct. I also confirm that the employee's deferral position will begin on the 1st day of the assignment period or 1st day of the short period, if applicable.

Employee's Deferral Position #-Suffix (Must be Primary Job):_____ ___ -_____

Fiscal Officer Name:_____

SIGNATURE:_____ DATE:_____

THIS FORM MUST BE RECEIVED BY PAYROLL SERVICES 30 DAYS PRIOR TO THE DEFERRAL START DATE

Email the completed form to payroll.services@okstate.edu