Faculty Policy - Optional Salary Payment Plan for Full-Time Faculty

Policy:

All benefited faculty on nine or ten month contracts shall have the option of having their contracted salary paid on an extended pay schedule or paid concurrent with their contracted period of employment.

Limits and Regulations:

1. Benefited faculty may select either option at the beginning of a contract. The option may be changed at the beginning of subsequent contract terms.

2. Mid-year faculty hires will not be eligible to select the extended pay option until their next contract term.

3. All salary contracts will be paid concurrent with the contracted period of employment unless the faculty member notifies Human Resources at the time of contract acceptance that he/she wishes an extended pay schedule.

4. An employment contract for a period of less than 9 months shall be paid on the concurrent pay schedule.

5. In either case, checks will be issued semi-monthly. Pay dates will be determined annually, and a schedule of those dates is available in the Payroll Office.

6. Any payroll deductions required during those months for which the faculty member does not receive a semi-monthly pay check will be deducted from the last pay check of the contract period.

Concurrent Pay Option:

The gross salary to be paid semi-monthly is the total contracted salary divided by twice the number of months of the contracted period of employment. This semi-monthly gross salary, less applicable deductions, will be paid on the 15th and last working day of each month that the faculty member is actually employed, beginning September 15.

Extended Pay Option:

The gross salary to be paid semi-monthly is the total contracted salary divided by 24. This semi-monthly gross salary, less applicable deductions, will be paid each pay date according to the following extended pay schedule plan.
Extended Pay Schedule:

9 Month Contract

July 15
July 31
August 15
August 31
September 15  1st installment
September 30  2nd installment
October 15  3rd installment
October 31  4th installment
November 15  5th installment
November 30  6th installment
December 15  7th installment
December 31  8th installment
January 15  9th installment
January 31  10th installment
February 15  11th installment
February 28/29  12th installment
March 15  13th installment
March 31  14th installment
April 15  15th installment
April 30  16th installment
May 15  17th installment
May 31  18th installment
June 15  19th installment
June 30  20th installment
July 15  21st installment
July 31  22nd installment
August 15  23rd installment
August 31  24th installment

When pay dates occur on a weekend or holiday, payments will be issued on the preceding work day.

History of This Policy:

First policy draft June 17, 1985.

Revisions - August 3, 1987; June 1, 1990; November 21, 1991; June 21, 1995; approved by President Donna Thigpen on January 29, 2004 (effective July 1, 2004); February 22, 2007; March 6, 2014.