

## HAPPY VALLEY ELEMENTARY SCHOOL DISTRICT Employee “DEFERRED PAY OPTION” Authorization Form 2021–2022 School Year

The Deferred Pay option is a way for an employee to have a % of their net pay “set aside” to receive in June. This option is “irrevocable” during the current school year once made. Deferred check (s) will be issued at the end of June or upon mid-year termination of employment.

Please check one:

\_\_\_\_\_ I decline the deferred pay option. I understand that I will receive 11 paychecks starting August 2021 through June 2022.

\_\_\_\_\_ I want to receive one “deferred” check in June; under the deferred pay option method.

I understand that no payments such as car/loan payments, transfers to savings accounts, etc., will come out of my “deferred” check(s) in June.

I understand that no health and welfare benefit deductions will come out of my “deferred” check(s) in June.

I understand that once my first paycheck has been processed for the 2021–2022 school year, I will not be able to make a mid-year change in the payment method I have chosen.

I also understand that the “set aside” or deferred check will be available to me in June 2022 or upon termination of employment from the Happy Valley Elementary School District.

This authorization form will stay in effect each year unless terminated in writing.

If you are enrolled in **Direct Deposit**, your deferred check will be direct deposited to your designated account(s) at the end of the month of June. If you **DO NOT** have direct deposit, your check will be mailed to the home address we have on file for you at the time of issuance.

\_\_\_\_\_  
*Employee Signature*

\_\_\_\_\_  
*Employee Name (Please Print)*

\_\_\_\_\_  
*Date*