OCMBOCES
Committed to Your Success

Annualized Salary Election Request

OCM BOCES pays 10 month employees salary on 20 semi-monthly payroll dates. An option is offered for these employees to receive the salary calculated on a 12 month annualized basis with a lump sum check in June for the remaining amount.   If you wish to elect the 24 payroll calculation (annualized), this request form must be completed and received by the Payroll Department before your first work day of the school year.

The below election is intended to meet the requirements of the U.S. Treasury Regulation Section 1.409A-2(a)(14).

Please check:

❏ New Enrollment   ❏ Cancellation

I _____ (print name), elect to receive my salary on an annualized 12 month basis, computed over a 24 payroll period instead of over the 20 semi-monthly payroll dates of the 10 month period of my school work year (September-June). I understand that my compensation will be calculated on a 24 semi-monthly payroll basis, starting with the first payroll at the beginning of my work year, and with a final single lump sum payment in June for the remaining amount. *

This election is effective starting with the first paycheck in September, and I understand this election is irrevocable for the school year once my school year begins.

> **PLEASE NOTE:**   This election continues indefinitely into future years unless cancelled by written request.

_____
▲ Signature

_____
▲ Date

* In the event a separation from service occurs before the end of the payment period, I will be entitled to an additional payment for the amount (if any) that I actually earned from the beginning of the school year until the date of my separation from service, but which has not yet been paid. This additional payment will be included in my final paycheck.

Returned completed form to:

Payroll Department
OCM BOCES
Administration Building
PO Box 4754 • Syracuse, NY 13221