



Milpitas Unified School District
Business Services Dept - Payroll/Benefits
 1331 Calaveras Boulevard, Bldg 200, Room 203, Milpitas, CA 95035
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<https://www.musd.org/payroll-and-benefits.html/>

Deferred Pay (Optional)

As a 9.5, 10, 10.5 or 11 month employee, you have the option to enroll in deferred pay. Deferred pay takes out a percentage of your Net pay every month so you will receive an amount similar to normal pay during the months that you don't earn normal pay (summer month(s) off). This money is a NET amount, not gross (taxable) amount.

Example:

A certificated 10 month employee will earn normal average pay from August - May. From August through May, a percentage of the net pay is withheld. In June & July, the certificated employee will receive an approximation of his/her normal salary.

- 9.5 month employees are paid from August to May. NO June paycheck. August pay is a 1/2 pay of normal monthly earning. Deferred Pay is taken from August to May paycheck and paid out in June and July.
- 10 month employees are paid from August to May. NO June & July paychecks. Deferred Pay is taken from August to May paycheck and paid out in June and July.
- 10.5 month employees are paid from August to June. NO July paycheck. August pay is a 1/2 of normal monthly earning. Deferred Pay is taken from August to June paycheck and paid out in July.
- 11 month employees are paid from Aug to June. NO July paycheck. Deferred Pay is taken from August to June paycheck and paid out in July.

ALL 9.5, 10, 10.5 or 11 month employee, a percentage of his/her net pay is withheld. In June & July (9.5, or 10 month employee), and in July (11 month employee) employee will receive an approximation of his/her normal salary.

If you signed up for deferred pay after your first paycheck of the school year, the deferred payment will be smaller since the percentage deducted does not change. Deferred pay is based on normal salary earnings.

ADD deferred pay effective (payroll month) pay check

STOP/CANCEL deferred pay effective (payroll month) pay check

Lump Sum Option (for termination, resignation, retirees, or unpaid leave only):

Please refund my money and include it with my (payroll month) pay check
In the future, if you cash out your Deferred Pay money, you will not be able to sign up for this option again.

The form must be received by the 10th of the month to be effective for that current month.

I acknowledge that Deferred Pay will automatically be paid out during the months that I don't have normal pay schedule. I also acknowledge that my deferred pay money will be refunded only if one of these reasons occurred: resignation, termination of employment, unpaid leave or in financial hardship.

X
 Print Full Name SSN

X
 Signature Date

Deferred Pay Optional