

**Florida A&M University**

**10 over 12-Month Payment Option Form**

**Academic Year 2024-2025**

**Deadline to submit form to Academic Affairs: August 16, 2024**

**Employee Name:** \_\_\_\_\_ **Employee ID:** \_\_\_\_\_

**Department/College Name:** \_\_\_\_\_

**Work Number:** \_\_\_\_\_ **E-mail Address:** \_\_\_\_\_

By choosing the 10 over 12-Month Payment Option, I understand that I will have the amount specified below deducted from each biweekly paycheck covering the checks dated August 23, 2024 through May 16, 2025.

The first deduction will be taken on: August 23, 2024  
The last deduction will be taken on: May 16, 2025

During the summer months, I will receive 4 equal payments on these dates of all the money saved:

1. June 13, 2025
2. June 27, 2025
3. July 11, 2025
4. July 25, 2025

**\*Minimum deduction amount is \$50 per pay period.**

I hereby authorize the deductions below from my paychecks for each biweekly payment I receive during the 2024-2025 academic year.

Academic year (2024-2025) paycheck deduction amount: \$ \_\_\_\_\_ (Pay dates 8/23/24 – 5/16/25)

I certify that, I have read the 10 over 12-Month Payment Option form and do understand that the 10 over 12-Month Payment Option is irrevocable during the coverage period of this form. I acknowledge that I will remain enrolled in the deferred 10 over 12-Month Payment Option Plan at the amount indicated above, unless I indicate in writing that I plan to opt out or change my deduction amount. If there are no changes to the 10 over 12-Month Payment Option Plan a new form will **not** be required.

For questions, please call Academic Affairs at 599-3276 or Payroll at 599-3611.

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_