



Planning Ahead - Faculty and Professional Staff Pay Date Change

UNLV Official to: UNLV Official

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Sent by: **Auto Mail**

Bcc: Chris Viton

Please respond to finance official

Colleagues,

At their June 2011 meeting, the Board of Regents approved a transition from our current pay practices to one that will pay the salaries of faculty and professional staff employees of the System on the first business day of the month immediately following the month in which the salary was earned. As you are undoubtedly aware, the current practice is to pay on the final business day of each month. This will be a permanent change and will only affect staff currently paid once per month at the end of the month (academic and administrative faculty, graduate assistants, postdoctoral scholars and letters of appointment). Pay dates for classified staff will not change. The objective of this change is to achieve one time savings for fiscal year 2012 by shifting one pay period's worth of payroll expenses from FY12 to FY13 to soften the short term impact as the remaining base budgets cuts are implemented.

It is currently anticipated that the effective date for this change will be June 2012 - as such the first payday that will be moved will be June 29, 2012 to July 2, 2012.

From that point on, paydays for salaried/exempt employees will be the first day of every month. If the payday falls on a weekend or University holiday, the payday is the first workday after the weekend or holiday.

It is important that you take time to review the impact of these new paydays and plan accordingly. You may need to review the following:

- scheduled payments that are automatically subtracted at your financial institution, so that you can adjust payment dates and avoid overdraft or late fees;
- other weekly, monthly, or less frequent payments, in the event this one business day payment shift may require that you make arrangements to pay on another date; and/or save differently for those payments.
- in calendar year 2012, academic and administrative faculty will receive 11 paychecks instead of 12 since the December 2012 payroll will be paid on January 2, 2013 instead of December 31, 2012. As such, employees may wish to consider tax planning matters as this will reduce reported taxable income for calendar year 2012 and also reduce the number of months over which voluntary tax deferred retirement contributions and tax withholding for calendar year 2012 will occur. Employees that wish to maximize their voluntary tax deferred retirement contributions should revisit the amounts that they are contributing monthly beginning in January 2012. Changes can be made through the online Employee Self-Service system (ESS).

This pay date change will impact all employees currently paid on the last business day of the month. The pay date change will not affect state classified and hourly student employees, as there will be no change or movement of their normal payroll dates.

Best regards,

Chris

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