

**Faculty and Officers of Administration Pay Redistribution Example**  
**REGULAR PAY vs. PAYROLL SAVINGS OPTION vs. TWELVE MONTH PAY OPTION**

**\*Based on a nine month salary of \$45,000.00**

**\*Based on average tax status of married w/ 2 allowances.**

<b>REGULAR CYCLE</b>			
	<b>gross</b>	<b>net</b>	
SEPT	\$ 2,500.00	\$ 2,023.93	
OCT	\$ 5,000.00	\$ 3,745.03	
NOV	\$ 5,000.00	\$ 3,745.03	
DEC	\$ 5,000.00	\$ 3,745.03	
JAN	\$ 5,000.00	\$ 3,745.03	
FEB	\$ 5,000.00	\$ 3,745.03	
MAR	\$ 5,000.00	\$ 3,745.03	
APR	\$ 5,000.00	\$ 3,745.03	
MAY	\$ 5,000.00	\$ 3,745.03	
JUN	\$ 2,500.00	\$ 2,023.93	
total:	\$ 45,000.00	\$ 34,008.10	

<b>PAYROLL SAVINGS OPTION</b>				
	<b>gross</b>	<b>net</b>	<b>*savings</b>	<b>checking</b>
SEPT	\$ 2,500.00	\$ 2,023.93	\$ 505.98	\$ 1,517.95
OCT	\$ 5,000.00	\$ 3,745.03	\$ 936.26	\$ 2,808.77
NOV	\$ 5,000.00	\$ 3,745.03	\$ 936.26	\$ 2,808.77
DEC	\$ 5,000.00	\$ 3,745.03	\$ 936.26	\$ 2,808.77
JAN	\$ 5,000.00	\$ 3,745.03	\$ 936.26	\$ 2,808.77
FEB	\$ 5,000.00	\$ 3,745.03	\$ 936.26	\$ 2,808.77
MAR	\$ 5,000.00	\$ 3,745.03	\$ 936.26	\$ 2,808.77
APR	\$ 5,000.00	\$ 3,745.03	\$ 936.26	\$ 2,808.77
MAY	\$ 5,000.00	\$ 3,745.03	\$ 936.26	\$ 2,808.77
JUN	\$ 2,500.00	\$ 2,023.93	\$ 505.98	\$ 1,517.95
JUN	\$ -	\$ -	\$ (1,417.00)	\$ 1,417.00
JUL	\$ -	\$ -	\$ (2,834.01)	\$ 2,834.01
AUG	\$ -	\$ -	\$ (2,834.01)	\$ 2,834.01
SEPT	\$ -	\$ -	\$ (1,417.00)	\$ 1,417.00
total:	\$ 45,000.00	\$ 34,008.10	\$ -	\$ 34,008.10

*\*Based on a 25% deferral. Employee is responsible for savings account withdrawals/transfers during summer months.*

<b>TWELVE MONTH PAY OPTION</b>				
	<b>salary</b>	<b>deferred</b>	<b>gross</b>	<b>net</b>
*OCT	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
NOV	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
DEC	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
JAN	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
FEB	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
MAR	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
APR	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
MAY	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
JUN	\$ 5,000.00	\$ (1,250.00)	\$ 3,750.00	\$ 2,890.65
JUL	\$ -	\$ 3,750.00	\$ 3,750.00	\$ 2,893.60
AUG	\$ -	\$ 3,750.00	\$ 3,750.00	\$ 2,893.60
SEPT	\$ -	\$ 3,750.00	\$ 3,750.00	\$ 2,893.60
total:	\$ 45,000.00		\$ 45,000.00	\$ 34,696.65

*\*Notice that the pay doesn't start in Sept; it starts in Oct.*