

## **9 over 12 month Deferred Earnings Program (DEP)**

Currently, Faculty members who have 9-month appointments are automatically paid their annual salary amount over the term of the contract. For example, 9-month faculty members are paid their contract salary amount in 19.5 bi-weekly payments beginning with the payroll period coinciding with the appointment start date.

Beginning in the Fall Semester, FIU will be introducing the 9 over 12 Deferred Earnings Program (**DEP**). The DEP provides 9-month Faculty the alternative to exercise an option to receive payment of their annual salary amount over a twelve (12) month period. This method of payment is available on an optional basis only. It is necessary to receive written authorization from the employee to distribute the annual salary over a twelve (12) month payroll cycle. Upon authorization, beginning with the payroll period coinciding with the appointment start date, 26.1 bi-weekly payments will be paid to employees electing this option.

**The selected payment option will remain in full force until a new Authorization Form is submitted during the DEP annual open enrollment period and a different payment cycle is selected. Current 9 month Faculty members will have the opportunity to select this payment option during an open enrollment period to be held on March 24, 2008 through April 25, 2008. New Faculty members will exercise their options when completing the sign on documents.**

**The following applies when electing the 9 over 12 Deferred Earnings Program (DEP):**

1. If an employee on the twelve-month payment option separates from the University, the remaining deferred salary will be paid in one lump sum on the last regular paycheck. If the faculty member separates from the University at the end of the academic year, the faculty member may choose to either be paid in one lump sum on the last regular paycheck of the academic term or continue to be paid the deferred amount throughout the summer term in order to retain health insurance coverage.
2. If an employee on the twelve-month payment option receives a change in contract length of greater than nine months, the remaining deferred salary will be paid in one lump sum on the paycheck following notification of the contract change.
3. If an employee on the twelve-month payment option secures additional University employment for the summer or other periods outside the original appointment timeframe, the payment(s) for these additional services will be provided separately and in addition to the 26.1 bi-weekly payments.
4. If an employee on the twelve-month payment option goes on an unpaid leave of absence, the employee will be moved to a nine-month pay cycle and the remaining deferred salary will be paid in one lump sum on the paycheck following notification of this status change. Upon return to work, the employee will remain on the nine-month payment cycle until the beginning of the next contract term, at which time they will once again be moved to the twelve-month pay cycle.

**9 over 12 month Deferred Earnings Program (DEP)  
(9-month Faculty Member Only)**

**Authorization Form**

I authorize Florida International University to distribute my annual salary in the following manner (*check one*). As expressed in the University guidelines regarding these options, I understand fully the payment implications associated with this request. I understand that the selected payment option will remain in full force until a new Authorization Form is submitted during the DEP annual open enrollment period and a different payment cycle is selected.

- Distribute my annual salary over the appointment term (over 9 months)
- Distribute my annual salary over twelve (12) months (DEP)

**Current 9 month Faculty members will have the opportunity to select this payment option during an open enrollment period to be held on March 24, 2008 through April 25, 2008. New Faculty members will exercise their options when completing the sign-on documents.**

Name (print) \_\_\_\_\_ Department \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_