

Payroll Express

Mail Stop Conversion

Paychecks distribution will now be done by mail stop instead up by check distribution code. Beginning on 7/25/2003 checks will be picked up in Payroll by mail stops instead of by check distribution codes. Individuals who pick up checks should come prepared with the mail stop numbers for each of the areas they pick up. We have been working with all departments trying to get the appropriate mail stop code for all their employees and will continue to make the needed changes over the next few pays. Then beginning in early fall checks will be distributed directly to the departments via interoffice mail. The Payroll Department would like to thank everyone for their help in making this a smooth successful transition.

Direct Deposit

In an effort to minimize errors in receiving your check during our mail stop conversion, we would like to strongly encourage anyone without direct deposit to set that up at this time. The form can be obtained at our website finadmin.utoledo.edu/payroll/. Direct deposit allows your money to be deposited in your account by 7a.m. each payday. You can have you net check deposited into either a savings or checking account, or a fixed amount to savings and the remainder to checking. Direct deposit will become effective within 2-3 pays after the form is received by payroll.

Fiscal Year "04"

Your bi-weekly pay rate is computed by dividing your annual salary by the number of pays that fall within the fiscal year. To determine the number of pays in a fiscal year you must count the number of workdays within the fiscal year and divide that by 10. Fiscal year 04 runs from July 1, 2003 thru June 30, 2004 during which there are 262 workdays and 26.2 pays. For example, the bi-weekly pay rate for an individual having an annual salary of \$35,000 would be calculated as follows: $\$35,000 \div 26.2 \text{ (262 work days/10)} = \1335.88 .

New P.A.'s

Departments should be using the new personnel action form instead of the older version. With your help the payroll department would like to abolish the old personnel action forms no later than September 2003. The new personnel action forms should be signed in blue ink.



Payroll Express 3rd Edition 7/11/03