

## Faculty Optional 12-Month Payment Plan Frequently Asked Questions

**Q: What is the application deadline to sign up for 12-month payments?**

A: The application deadline is the last business day of June preceding the start of the academic year.

**Q: Do I need to complete an application each year I wish to participate in the 12-month schedule?**

A: No. You will remain in the 12-month payment plan from year to year until an updated application opting to cancel participation is submitted to the Office of Human Resources ( )  
-month schedule?

A: Yes. Generally, less federal income tax will be withheld over the course of the 12-month payment schedule. Employees should consult their tax advisor regarding updating form W-4 to ensure enough taxes are withheld. -

**Q: I am Visiting Faculty and not eligible for the 12-month pay option. Is there an alternative way to save for summer income?**

A: Stockton Payroll has the ability to designate a second direct deposit account. You can defer earnings from each pay into an interest-bearing account at your bank to save for summer. Additionally, Stockton employees can become members of [ABC Federal Credit Union](#), [First Harvest Federal Credit Union](#), or [Jersey Shore Federal Credit Union](#), all of which have summer pay savings plans for educators. The second payroll direct deposit can be used to defer monies to these clubs. Contact the credit unions for more information.

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