

**OSU PAYROLL SERVICES**  
**ELECTION TO DEFER RECEIPT OF PAY**  
**(Salary Deferral/Payback Program)**

NAME \_\_\_\_\_ EMPLOYEE ID \_\_\_\_\_

Annual Election       Until Further Notice Election       Cancel Previous Election

I have indicated above the length of this election.

I elect to defer the receipt of my monthly pay according to the plan selected below.

I understand this election applies to regular monthly pay and any additional monthly assignments that are to be paid to me on the regular payroll. This does not include pay received on the monthly supplemental payroll.

I understand this election is irrevocable during the plan year and the deferred pay cannot be received until the payback period as indicated in the chart below. There are no exceptions as an employee.

I understand if I terminate my employment before the payback period, I will receive a refund of the deferred pay at the time of my separation.

I understand there will be no interest accrued on any amount deferred from pay during the deferral period.

PLEASE CHECK THE SALARY DEFERRAL OPTION YOU WISH TO ELECT.

***OPTION A: Pay over 10 months (for 9 month assignments only)***

Current Assignment Length	Salary Deferral Period	Deferral Percent	Salary Payback Months
<input type="checkbox"/> 9 Months	Sept. 1 – May 31	10.000%	June
<input type="checkbox"/> 9 Months	Mid-August to Mid-May	15.455%	(1/2) May, and June

***OPTION B: Pay over 12 Months (for 9, 10, 11 month assignments)***

Current Assignment Length	Salary Deferral Period	Deferral Percent	Salary Payback Months
<input type="checkbox"/> 9 Months	Sept. 1 – May 1	25.000%	June, July, and August
<input type="checkbox"/> 9 Months	Mid-August to Mid-May	29.545%	1/2 May, June, July, & August
<input type="checkbox"/> 10 Months	Sept. 1 – June 30	16.667%	July, and August
<input type="checkbox"/> 11 Months	7-1 to 5-31	8.333%	June

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

**NOTE: THIS FORM MUST BE RECEIVED BY PAYROLL SERVICES BEFORE JULY 1 IN ORDER TO COMPLY WITH IRS RULES. HOWEVER, EMPLOYEES WHO BEGIN AFTER THE START OF THEIR PLAN YEAR (JULY 1), HAVE 30 DAYS TO ENROLL. THEIR PAYBACK AMOUNTS WILL BE SHORT IF THEY DO NOT DEFER FOR THE ENTIRE DEFERRAL PERIOD.**