



Defer Pay Plan Option Form

Eligible employees are permanent, full-time 10-month M-DCPS employees in the UTD bargaining unit and Assistant Principals.

I am aware that the annual enrollment and cancellation period is **after** the last day of the school year and **prior** to the first work day of the subsequent school year.

I elect the Defer Pay Plan Option, which means my annual salary for the school year will be spread over twenty-six (26) paychecks. My gross will be reduced by 19.0% and placed in a deferred accumulator from September through June (depending on the school calendar). The accumulated deferred wages will be paid in six (6) equal payments during the months of June, July, and August, depending on the school year calendar. Prior to the beginning of the school year, the Payroll Department will publicize the dates that deferred payment will be withheld and the summer payment dates. I understand this election must be made before the first work day of the school year. I also understand **this election is irrevocable**; it cannot be cancelled during the school year. This election will remain in effect until a cancellation form is received for the subsequent school year. It is clear that only if I transfer to a position ineligible for the Defer Pay Plan Option, resign, retire, or die, can the accumulated deferred compensation funds be paid prior to the scheduled summer pay dates.

I elect to cancel my 12-month pay option for the upcoming school year.

I understand this election cannot be changed and will be voided if I transfer to a position ineligible for the Defer Pay Plan option, resign, retire, or die; and only under these circumstances can the accumulated deferred compensation funds be paid prior to the scheduled summer pay dates.

Employee Number _____ Work Location Number _____

Print Employee Name _____

Employee Signature _____ Date _____