

Payroll Advance Authorization Form

Name _____ SSN _____

Department _____

I, _____, represent the following:

I understand that I will be changing from the monthly to the biweekly payroll. I have read the letter accompanying this form and I understand that, while I will ultimately lose no pay, this transition will impact the timing of my pay. In order to lessen that impact, I elect to have the following action taken with my May 13 pay (CHECK ONE ONLY). NOTE: FAILURE TO RETURN THIS FORM WILL RESULT IN APPLICATION OF OPTION #4.

1. ____ I elect to use ten (10) available vacation days, which I have accrued, to be paid out in my May 13 pay. I recognize that 80 hours of vacation will be deducted from my vacation balance and I represent that I have sufficient hours to apply this option.
2. ____ I elect a one time payment equal to ten (10) days of pay at my May 1, 2005 hourly rate. I understand that the payment must be REPAID TO THE UNIVERSITY. Repayment will occur through payroll deduction. The repayment amount will be deducted in equal amounts over a one year period beginning with the May 13 pay. Each bi-weekly pay will have a deduction made until repayment occurs in full. In the event I leave the University prior to the expiration of the one-year period, any outstanding payments will be deducted in full from my final University pay. The repayment amount may be paid in full at any time during this one-year period.
3. ____ I elect to use a combination of _____ hours vacation time and the remaining _____ hours be advanced to me as a payroll advance. I understand that the advanced payment must be REPAID TO THE UNIVERSITY. Repayment will occur through payroll deduction. The repayment amount will be deducted in equal amounts over a one year period beginning with the May 13 pay. Each bi-weekly pay will have a deduction made until repayment occurs in full. In the event I leave the University prior to the expiration of the one-year period, any outstanding payments will be deducted in full from my final University pay. The repayment amount may be paid in full at any time during this one-year period.
4. ____ I elect none of the above options. I understand this will result in my May 13 paycheck reflecting zero (0) days of pay.

I have freely and voluntarily requested the action above. I know that such decision is final and I release and forever discharge The Ohio State University and its Board of Trustees from all claims or actions whatsoever arising from my selection or nonselection of the options above.

I represent that I have read this document in its entirety, and I fully understand the contents.

Employee's signature:

Name Date

Witness:

Name Date