

Managing your Paycheck Deductions

Transitioning to Non-Exempt

As you transition from a monthly to bi-weekly pay schedule, it is important to review all payroll deductions. Here are steps you can take now to avoid any issues. **Any changes to deductions must be completed, between November 28 and December 2, 2016** to be reflected on your first bi-weekly paycheck on December 16, 2016.

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Review your current deductions

Log into U-Link to review a recent paycheck

BEFORE-TAX DEDUCTIONS		
Description	Current	YTD
Dental	xx.xx	xxxx.xx
Vision	xx.xx	xxxx.xx
403(b) Supplemental TDA	xx.xx	xxxx.xx
403 (b) Voluntary B 2.5/2.5%	xx.xx	xxxx.xx
Parking Permit	xx.xx	xxxx.xx
TOTAL:		

AFTER-TAX DEDUCTIONS		
Description	Current	YTD
Add Term Life-Child(ren)		
Add Term Life-Employee		
Add Term Life-Spouse/DomPart		
Short Term Dis Ins		
TOTAL:		

TAX DATA:	Federal	KY State
Marital Status:	Married	Married
Allowances:	0	2
Addl. Percent:		
Addl. Amount:	500.00	40.00

TAXES		
Description	Current	YTD
Fed Withholding	883.71	2,573.70
Fed MED/EE	54.90	157.20
Fed OASDI/EE	234.72	672.16
KY Withholding	230.69	662.13
KY JEF RES Withholding	87.16	249.61

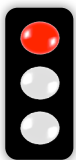
stub PDF. Review what you have listed in the Before-Tax and After-Tax Deductions Boxes. Additional tax deductions can be found under the Tax Data box.

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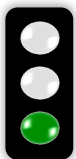
Determine if action is needed by YOU

Many deductions will automatically adjust to the bi-weekly pay frequency, such as health, dental and vision insurance. However, there are other deductions that are fixed amounts and will not automatically change. It is recommended you review the chart below to see what, if any, adjustments you would like to make.

Disclaimer: This chart is not a complete list of all possible deductions. Make sure to review your paycheck for any that are applicable to you.



NEEDS YOUR ACTION! No automatic adjustments will be made to the following deductions		
Taxes	Retirement	Charitable Donations
Additional Tax Withholdings	K Deferred Comp 45 Fidelity and TIAA	<i>Examples:</i> Crusade for Children Kosair Charities United Way Fund For The Arts Gifts
Athletics	Fees/Dues/Other	
<i>Examples:</i> Basketball and Football Season Tickets	<i>Examples:</i> Parking Permit TELCO Credit Union University Club Dues Garnishments	



NO ACTION NEEDED: These deductions will automatically adjust to your new pay frequency		
Insurance	Retirement	Fees/Dues/Other
Medical Ins-PPO, EPO, etc. Dental and Vision	403(b) Supplemental TDA 403(b) Voluntary B 2.5/2.5%	US Legal Services Personal Computer Purchase

Addl Term Life-(ALL) Short Term Dis Ins Flexible Spending Accounts	Retire-403(b) Roth	
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Make adjustments as needed

For deductions that need your action, changes must be made between **November 28 to December 2, 2016**. Changes made earlier could affect your final monthly paycheck in November. Any changes made after December 2 may not be effective for your first bi-weekly paycheck on December 16.

Where can you go for help?

Additional Tax Withholding – make changes at <http://louisville.edu/finance/payroll>

TELCO Credit Union - contact Telco at (502) 459-3000 / (800) 292-9490 or visit your branch

45 Retirement Plans (Fidelity and TIAA) – make changes at <http://www.netbenefits.com>

Parking Permit – contact the parking office at 852-7275

Athletics - contact the ticket office at (502) 852-5151 or tickets@gocards.com

Garnishment Questions – contact the Payroll office at 852-2978

Charitable Donations – for donations to UofL, contact devalum@louisville.edu. For non-UofL charitable donations (i.e., WHAS Crusade for Children, Kosair Charities, Fund for the Arts, etc.), contact LeeAnn Riffel at 852-2373 or William Holley at 852-4919.



Benefit Deductions on December 16, 2016 paycheck

Impacted employees will have half of their benefits deductions (such as health, dental, vision & life insurance) taken on their December 16 check and half taken out on their December 22 check. Impacted employees **will not have to pay any premiums for their health insurance** in the month of November, their last monthly paycheck.



Review your personal finances

In preparing to transition from monthly to bi-weekly, you should also review your non-UofL related automatic payments or transfers (i.e. mortgage payments, bank transfers etc) to make sure the timing is still appropriate and manageable.

Bi-Weekly Paydays for Remainder of 2016 and early 2017

- December 16
- December 22
- January 13
- January 27

For a detailed transition calendar, payroll calendar and more information about deduction frequency, visit the FLSA webpage on the HR website, louisville.edu/hr/flsa.