IV. FINANCIAL ARRANGEMENTS AND FACULTY BENEFITS: A. PAYROLL POLICY

1. Payroll Policy

a. Deductions

The university is required by law to deduct the following from your wages: Federal, state, local school district income taxes, Granville Village*, Medicare and Social Security. It is the employees' responsibility to advise the Payroll Office of any changes to their exemptions or a change in place of residence, to ensure proper school district and state taxes are withheld. Please contact the Payroll Office at Payroll@denison.edu.

Deductions for employee contributions to staff benefit programs are made upon your enrollment and authorization. It is the practice of the university to make only those deductions required by statute or by court order and certain other deductions authorized by you and the university such as United Way, rent for Denison owned housing, and special gift contributions to Denison.

* Fully remote employees are not subject to Granville Village tax.

b. Direct Deposit

Denison requires all employees to receive their pay through direct deposit. If you have any questions regarding direct deposit, please contact the Payroll Office at Payroll@denison.edu.

2. Salary Advance

Faculty members may obtain one salary advance per academic year, not in excess of one month's gross pay, by submitting a Request for Payment to the Provost's Office, with a brief statement outlining the general purpose of the advance. Such advances will be recovered over the remaining pay periods of the current contract year.

3. Salary Payments

Faculty salaries are earned over the nine (9)-month academic year but are paid on a twelve (12)-month basis. Individual checks showing gross pay and all deductions are issued on the 25th of each month, or the last working day before the 25th if the latter falls on a Saturday, Sunday, or holiday. New faculty with one-year contracts may request to have their salaries paid on a nine-month basis and will have an annual election to be paid over nine (9) or twelve (12) months. Faculty members in this category waive forever the option to be paid over a nine-month basis whenever they elect payment on a twelve-month basis. Annual pay increases are not guaranteed. When it is determined that there will be an increase, faculty salary adjustments will normally be effective with the August pay period. For additional information on pay increases, please refer to the Employment Handbook.