



Nine-Month Faculty Members Twelve-Month Payment Option Questions and Answers

Beginning April 1, 2025, eligible Nine-Month Faculty members will be able to enroll in the **Twelve-Month Payment Option**. The plan will be in effect beginning with the first paycheck of the 2025-2026 academic year, which is on pay date September 05, 2025.

What is the Twelve-Month Payment Option?

All 12-month employees are paid 26 paychecks per year. With the **Twelve-Month Payment Option**, you can choose to have designated amounts deducted from 19 paychecks during the fall and spring semesters. UCF holds this money for you until the summer arrives. At that time, the money will be repaid to you in 5 equal payments.

How do I determine what amounts to deduct?

You can use the Twelve-Month Calculator to help you estimate your deduction amounts if you want to receive 24 paychecks that are approximately the same net payment. By using the calculator, you will see that there are 2 different amounts that should be deducted over the fall and spring semesters.

Example: Your normal net pay is \$1,404.03. Your state benefit premiums are \$123.79. The calculator indicates that you should request \$333.77 to be deducted from your 11 fall paychecks. The calculator indicates that you should request \$209.98 to be deducted from your 8 spring paychecks. You have saved:

Fall $\$333.77 \times 11$ pay periods = \$3,671.47
Spring $\$209.98 \times 8$ pay periods = \$1,679.84
Total Deducted = \$5,351.31

Your total deducted amount, \$5,351.31, divided by 5, equals \$1,070.26. Based on the example above, your paychecks would be comparable in amount in the fall, spring, and summer.

When is Open Enrollment for the Twelve-Month Payment Option?

Open Enrollment for the **Twelve-Month Payment Option** occurs from April 1, 2025, through June 30, 2025. Announcements will be sent out each year with specific dates. One method of communication will be through e-mail; please ensure that your e-mail address is correct (see instructions below). **Existing participants - you must re-enroll each year if you wish to continue.**

Can I have my benefit deductions taken from my Twelve-Month Payment Option?

No, the Division of State Group Insurance requires that Nine-Month Faculty members pay their insurance premiums prior to the end of the academic year. Double deductions will remain in effect from February to May.

If I enroll and then decide that I do not want to participate in the Twelve-Month Payment Option, can I stop?

No, once you are enrolled you are required to continue for the full 12 months.



Enrollment in the plan each year requires completion enrollment during the open enrollment period April 1st through June 30th, enrollment does not continue into the next academic year.

Can I change the amount of my Twelve-Month Payment Option?

You may only change the amount during the Twelve-Month Payment Option Open Enrollment Period. Once you have determined the amounts of your deductions, they will stay in effect for the full 12-month period. The only exceptions are a reduction in your position's FTE (Full Time Equivalency) or a change in your employee class from 9 months to 12 months during the academic year. In these cases, you may terminate your participation in the Twelve-Month Payment Option and receive a refund of your monies saved under the plan.

Is there a minimum and maximum amount that I can have deducted?

There is a minimum amount of \$50 per pay period. There is no maximum.

Why are there two different amounts computed by the Twelve-Month Payment Option Calculator?

The calculator estimates different deduction amounts for your 11 fall and 8 spring paychecks to accommodate the benefits double deductions that are withheld from your spring paychecks, allowing you to receive 24 approximately equal paychecks.

What if I separate from UCF or change from a 9-month faculty member to a 12-month faculty member prior to my Twelve-Month Payment Option being paid back?

Payroll Services will conduct an audit of your record upon termination or employee class change and the money already deducted will be returned to you in a lump sum payment. You will not forfeit the funds; it is your money.

What if I receive a Supplemental Summer Agreement?

Summer agreements will not affect your enrollment in the plan. You will continue to receive the payments for the amounts deducted during the 5 specified summer pay dates in addition to your pay for the summer agreement.

How does this affect my taxes?

All required taxes will be deducted from your normal paychecks during the fall and spring. The money you receive over the summer will not have taxes deducted because you have already paid them.

What happens to the money that is deducted from my academic year paychecks? Will I earn interest on the funds?

Your money will be held by the University for disbursement over the summer. You will not receive interest on the funds.

Is this the only way for a Nine-month Faculty member to save money for the summer months?

No. You have the ability to update your direct deposit record and have your paychecks split among several bank accounts. You can choose to have your money deposited in an interest-bearing bank account or credit union account, rather than putting it in a non-interest-bearing UCF account.



Human Resources

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Will my Twelve-Month Payment Option money be directly deposited into my bank account?

Yes, your money will be directly deposited into your account like your normal paychecks. You may log into the myUCF portal and update your Direct Deposit through Workday, click on Pay, Payment Elections, click on Add. Enter your additional banking information.

Whom do I contact if I have questions?

Email Payroll Services at payroll@ucf.edu. We will be happy to answer your questions.