



RIDGEWOOD BOARD of EDUCATION
 Ed Center – Payroll Department
 49 Cottage Place, Ridgewood NJ 07450

SUMMER PAYMENT PLAN

Name (Please Print): _____ (last) _____ (first)

Address: _____ Phone#: _____

Last 4 of SSN #: _____

School Name: _____

Pursuant to N.J.S.A. 18A: 29-3 ... "10-month employees electing to have summer payment plan shall have 10% of gross pay deducted from their semi-monthly payroll, 20 pay periods, September thru June." Said employee shall receive the total amount of their deductions in 1 lump sum in the form of direct deposit during the first week of July of each year.

I hereby empower and direct the Secretary of the Board of Education to deduct and withhold an amount equal to **10% Per Gross Contractual Paycheck** beginning September **2023**.

It is my understanding that these accumulated deductions shall be paid to me or my estate, in accordance with Chapter 90 of the Laws of 1956 and rules and regulations of the Board of Education.

Further, I fully understand that this agreement may not be altered by either party during any academic year. It is further understood that this plan will continue in effect in succeeding academic years unless I advise the Secretary of the Board of Education to discontinue and terminate these deductions prior to August 1st of any academic year.

By signing below, you agree that you fully understand the above and that you agree to the following elections:

_____ I wish to participate in the **Summer Payment Plan** for the **2023-24** school year.

_____ **I understand that I cannot withdraw from this plan until July 2024.**

_____ I understand that I will receive my full summer pay in the form of a direct deposit to the account number indicated below and I will notify payroll of any bank account changes thereafter.

Signature: _____ Date: _____

(Please attach a copy of a voided check or bank spec for the account that you wish your funds to be deposited into in July)

DIRECT DEPOSIT of SUMMER PAY

DEPOSIT INTO: EXISTING PAYROLL NET DIRECT DEPOSIT ACCOUNT
 or NEW CHECKING SAVINGS

ROUTING # _____

ACCOUNT # _____