



EAST TENNESSEE STATE
UNIVERSITY

Voyager – Town Hall

The change to Bi-weekly payroll
and its effect on you.

What?

- The university will transition to a bi-weekly payroll schedule for all employees
 - Faculty
 - Staff
 - Students
 - Graduate Assistants
 - Adjunct faculty
- Effective January 1, 2024



Why?

- To standardize pay practice across the University
- More efficient and effective time reporting
- Reduction in retroactive corrections
- Reduction in overpayment and underpayments
- To provide current annual and sick leave balances
- To pay overtime in the period it is earned



What is the Difference in Pay Cycles?

	Monthly Pay Cycle	Semi Monthly Pay Cycle	Bi-Weekly Pay Cycle
Pay Cycle	1 st to last day of the month	1 st - 15 th and 16 th - last day of the month	Sunday to Saturday, two-week period
Paychecks per Year	12	24	26
Paycheck Date	Last day of the month	15 th and last day of the month	Every other Friday after the pay period Pay day is 7 days in arrears



How Will This Affect My Pay?

- The change in payroll schedule will not change what you earn.
- Bi-weekly pay is issued in arrears (lag time) instead of current time.
- There will be a timing issue in the pay schedule as we move from current pay to lag pay.
- We have adjusted the bi-weekly pay schedule, called conversion pay schedule, in order to get caught up in lag pay cycle.
- Your **final** monthly paycheck will be on **12/22/2023**, covering **12/1/23 – 12/31/23**.
- Your **first** bi-weekly paycheck will be on **1/17/24**, covering **12/31/23 – 1/13/24**.



Pay Begin Date	Pay End Date	Check Date
12/31/2023	1/13/2024	1/17/24
1/14/2024	1/27/2024	1/31/24
1/28/2024	2/10/2024	2/16/2024
2/11/2024	2/24/2024	2/29/24
2/25/2024	3/9/2024	3/15/2024
3/10/2024	3/23/2024	3/29/2024
3/24/2024	4/6/2024	4/12/2024
4/7/2024	4/20/2024	4/26/2024
4/21/2024	5/4/2024	5/10/2024
5/5/2024	5/18/2024	5/24/2024
5/19/2024	6/1/2024	6/7/2024
6/2/2024	6/15/2024	6/21/2024
6/16/2024	6/29/2024	7/5/2024
6/30/2024	7/13/2024	7/19/2024
7/14/2024	7/27/2024	8/2/2024
7/28/2024	8/10/2024	8/16/2024
8/11/2024	8/24/2024	8/30/2024*
8/25/2024	9/7/2024	9/13/2024
9/8/2024	9/21/2024	9/27/2024
9/22/2024	10/5/2024	10/11/2024
10/6/2024	10/19/2024	10/25/2024
10/20/2024	11/2/2024	11/8/2024
11/3/2024	11/16/2024	11/22/2024
11/17/2024	11/30/2024	12/6/2024
12/1/2024	12/14/2024	12/20/2024
12/15/2024	12/28/2024	1/3/2025

Bold red dates are conversion pay dates.

*Benefits Deduction holiday



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How Will Benefits and Deductions Change for Bi-weekly?

- There are **26** bi-weekly paydays in most years.
- Typically, **2** months out of the year there will be **3** bi-weekly paydays.
- The **third** payday in those months will be considered **deduction holidays** because certain deductions *will only* be taken out over **24** paydays (twice a month) instead of **26** paydays.
- Flat dollar deductions are taken out over **24** paychecks.
- Percentage-based deductions are taken out **every paycheck**.



Deductions withheld <u>every pay period</u> (26 paychecks)	Deductions withheld <u>twice per month</u> (24 paychecks)
Taxes	Health Insurance
Retirement	Flexible Spending
Garnishments/Child Support	Charitable Giving
401(k)/403(b)	Voluntary deductions**
401(k) loan repayment	ID Bucs

*Foundation, Athletic tickets, CPA fee, TSEA/TEA dues, etc.



What Can I Do to Prepare?

- Change in pay date frequency means change in cash flow – plan ahead for the cash flow impact from the transition.
- Start reviewing your monthly expenses and timing of your payments.
- Determine changes needed to payment due dates.
- Review your current federal/ state tax withholding exemptions to make any necessary changes with the new pay frequency.
 - Pay particular attention to “*additional*” tax withholding amounts, as the amount designated will be withheld every bi-weekly paycheck (i.e., if you are currently withholding an additional \$100, which was coming out **monthly**, then \$100 will now be withheld on each **bi-weekly** check).



Use available resources

- [SmartAsset](#) online income calculator

WORK INFO

Marital Status
 Single Married

JOB

Location
Johnson City, TN

Pay Frequency
BI-Weekly

Allowances
 Federal
 State
 Local

[How many allowances should you claim?](#)

Additional Withholdings +

Pre-Tax Deductions +

Post-Tax Deductions +

Are you exempt from any taxes?
 Yes No

Type Hourly Salary

Salary (per year)
\$ 51,000

Add Overtime ▾

Your estimated bi-weekly take home pay:
\$1,099

Earn up to 4.65% APY. Grow your money with a Certificate of Deposit account at U.S. Bank. Member FDIC. SPONSORED

Where is your money going?

Gross Paycheck		\$1,962
<input checked="" type="radio"/> Taxes DETAILS ▾	7.96%	\$156
<input checked="" type="radio"/> FICA and State Insurance Taxes DETAILS ▾	5.72%	\$112
<input checked="" type="radio"/> Pre-Tax Deductions DETAILS ▲	30.28%	\$594
Medical Insurance	20.09%	\$394
Dental Coverage	4.13%	\$81
Vision Insurance	0.97%	\$19
401(k)	5.10%	\$100
Long Term Disability Insurance	0.00%	\$0
Life Insurance	0.00%	\$0
Commuter Plan	0.00%	\$0
FSA	0.00%	\$0
HSA	0.00%	\$0
<input checked="" type="radio"/> Post-Tax Deductions	0.00%	\$0

Voya Budget calculator

Enter your income to get your 50/30/20 budget

How often do you receive your income?

What is your after-tax income? \$

Personalize your monthly budget

[Need Help?](#) | [Add/Edit](#)

Needs

Housing \$

Utilities \$

Groceries \$

Transportation \$

Childcare \$

Healthcare \$

Student Loan Payments \$

Other Debt Payments \$

Wants

Entertainment \$

Dining Out \$

Hobbies \$

Splurges \$

Savings

Emergency Fund \$

Retirement \$




Vacation / Travel \$



Good Job!

You have an extra **\$281**. Consider putting it toward savings or paying down any debt you have.

Monthly Budget

	Income	Allocated	Remaining
	\$2,381	\$2,100	\$281
	50/30/20	My Budget	Difference
 Needs	\$1,190	\$2,100	↑ \$910
 Wants	\$714	\$0	↓ \$714
 Savings	\$476	\$0	↓ \$476

Next Steps

Schools that have switched to biweekly payroll

- University of California system – 2019
- University of Michigan – 2020
- University of Wisconsin system - 2021
- University of Central Florida – 2018
- University of Louisiana Monroe – 2017
- Florida Atlantic University – 2019
- University of West Florida – 2019
- Ball State University – 2019



How do I stay informed?

- The Voyager website is updated regularly.
- Email hr@etsu.edu with questions.



QUESTIONS?



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