

Save for Summer Overview

Workday offers a Save for Summer program for employees with a less than twelve month appointment. The Save for Summer program allows you to specify a certain amount to be withheld from net pay each month which allows you to receive a pay check during the months you are not working.

Below is information about the Save for Summer program and information about an alternative to Save for Summer which uses Workday's multiple bank account feature.

Save for Summer Enrollment Elections:

- Save for Summer 9 - receive a payout on July, August, and September pay dates
- Save for Summer 10 - receive a payout on August and September pay dates
- Save for Summer 11 - receive a payout on September pay date

Net Pay

- You choose the amount of net pay to be held in Save for Summer
- No changes are automatically made to net pay held back (*in cases of increase/decrease in salary*)
- Contact your Payroll Office at Payroll@etamu.edu to change the amount held

Enrollment and Cancellation

You may enroll or cancel participation in the Save for Summer program at any time during the fiscal year by contacting the Payroll Office at Payroll@etamu.edu.

Example of Save for Summer: \$1,000 deduction from each check will result in \$9,000 by the end of May. \$9,000 divided into three payments equals \$3,000 payment in July, August and September.

Workday Multiple Bank Account Feature

Workday allows everyone to direct part of their paycheck to one or more checking and/or savings accounts, and is an alternative for those participating in Save for Summer.

Faculty and staff who work less than 12 months and want to have pay available during the non-working summer months can use Workday to direct part of their paycheck into one or more checking and/or savings accounts, which can be used as a source of cash during non-working months. Instead of the A&M System managing pay held back from a paycheck, faculty and staff will have full control of their pay at each pay period.

To add/edit bank accounts, login to Workday, choose Pay and Payment Elections.