

**VICTOR VALLEY COMMUNITY COLLEGE DISTRICT
DEFERRED NET PAY SALARY RESERVE (DNP)
AUTHORIZATION FORM**

ENROLL:

10 month REGULAR FACULTY

10 or 11 month CLASSIFIED

I hereby authorize my annual net salary to be paid on a 12-month basis.

I understand that this authorization is not revocable during the 12-month period and that, on the basis of this authorization, deferred net pay deductions will be made in subsequent years unless written notice is received in the Payroll Department by the 10th of the month beginning with the next applicable 12-month period of each subsequent year.

I understand that

16.67% for 10-month employee (1/6th) or 8.34% for 11-month employee (1/12th)

of my net check each month will be deferred (deducted) and paid out to me on my non-paid month pay date(s) and that there are no additional taxes or other deductions taken since these are simply payouts of my accumulated savings throughout the year.

I understand that although the deduction percentage is as noted above, the actual monthly dollar amount could vary, depending on additional wages such as overtime or overload and/or changes to other deductions including taxes.

I understand that there is no interest paid on DNP accumulated savings and that I am choosing DNP in lieu of initiating an alternate personal savings plan.

DISENROLL:

CANCEL – not available except between 12-month periods (by 10th of month)

PRINT NAME

SIGNATURE

DATE

NOTES:

Deferred net pay is only available if you have one or more full months without normal regular position pay.