AGENDA

BIWEEKLY CONVERSION BASICS
  ▪ Who, What, When, Why?

HOW TO PREPARE
  ▪ Analyze your cash flow
  ▪ Tools for Planning

TRANSITION ASSISTANCE
  ▪ Program Overview

QUESTIONS & ANSWERS
BIWEEKLY CONVERSION BASICS–The Why

The conversion to biweekly pay is part of the UCPath Project, a system-wide UC plan to institute a single payroll system across all UC locations.

Oracle PeopleSoft was chosen as the HR management and payroll software for UCPath. This will replace our current 30 year old Payroll/Personnel System (PPS).

For more information on the UCPath Project: http://ucpath.ucsc.edu
BIWEEKLY CONVERSION BASICS – The Who

Who will be converting to biweekly pay?

UCSC’s Hourly and Nonexempt Employees

- Employees that are eligible to accrue overtime, shift and on-call pay.
- Employees who report time worked, as well as sick, vacation, comp time, and other leave to the nearest quarter hour.
BIWEEKLY CONVERSION BASICS–The What

*What is the Biweekly Pay Cycle?*

A Biweekly Pay Cycle means that instead of being paid once a month, you will be paid once every two weeks.

- **NOTE:** *this is not the same as twice a month!*

With a Monthly Pay Cycle, there are 12 pay dates within a calendar year.

With a Biweekly Pay Cycle, there are 26 pay dates within a calendar year.
BIWEEKLY CONVERSION BASICS—The When

*When is the conversion happening?*

January 20, 2013 is the beginning of UCSC’s first biweekly pay period.

The first biweekly payday will be February 13, 2013

- Pay will reflect time reported from Jan. 20 – Feb. 2, 2013

Biweekly paydays will then occur every other Wednesday.
BIWEEKLY CONVERSION BASICS–The When

**Timing of Pay**

**January 2 or 8, 2013**
- Receive monthly pay for hours worked December 2012
- Includes January benefits deductions

**February 1 or 8, 2013**
- Receive pay for hours worked through January 19, 2013
- This check is a partial monthly check for January
- Includes February benefits deductions

**February 13, 2013**
- Receive pay for hours worked January 20-February 2, 2013
- This is the first biweekly paycheck
- Includes half of the March benefits flat rated deductions

**February 27, 2013**
- Receive pay for hours worked February 3-February 16, 2013
- This is the second biweekly paycheck
- Includes second half of the March benefits flat rated deductions
BIWEEKLY CONVERSION BASICS–The When

Payday for December (full month)

Payday for work through Jan -19 (partial month)

Payday for Jan 20–Feb 2 (first biweekly payday)

Payday for Feb 3–16
HOW TO PREPARE

*What does this change mean for me?*

A change in pay date frequency means a change in available cash flow.

Cash flow relates to the timing and amount of money flowing into your bank account, in relation to the timing and amount of money flowing out of your account.

It is important for UCSC Employees who are moving to the biweekly pay cycle to examine the timing of expenses and to take action if a shortage in cash flow income is identified.
A cash flow problem has been identified.

$1,285.00  Feb 1 Net Pay
- ($1,325.00) 1st Week Expense
- ($100.00) 2nd Week Expense
- ($140.00) 3rd Week Expense

$1,045.00 Feb 13 Net Pay
- ($250.00) 3rd Week Expense
- ($325.00) 4th Week Expense

Moving payment due dates to later in the month would resolve the cash flow problem.
HOW TO PREPARE

Analyze your cash flow!

1. Review your personal budget and determine your income needs based upon a biweekly pay cycle.

2. Use the biweekly pay calculator to determine what your biweekly net pay may look like.

3. Review and make any changes necessary to automatic payments.

4. Contact creditors if you would like to request different bill/payment due dates.

5. Review and adjust voluntary retirement deductions through At Your Service Online.
HOW TO PREPARE

Tools for Planning

2013 Biweekly Pay Planner
(handout and on website)

Biweekly Pay Website:  http://biweekllypay.ucsc.edu
- Biweekly Pay Calculator
- Biweekly Pay Dates Calendar
- Biweekly Quick Facts
- FAQ’s
5 MONEY MANAGEMENT TIPS

1. Track your spending
2. Form a spending plan
3. Go easy on your credit cards
4. Review and understand your credit report
5. Ask for help when you need it
UPCOMING FINANCIAL SEMINARS

- Building Your Budget
- Money Management
- Credit 101
- Solving the Mystery of the Credit Report
PERSONAL FINANCIAL MANAGEMENT TOOLS

Free counseling and money management service by phone or on the Web:

- Online learning center
- Budgeting tool
- Money management counseling
- Podcasts
- Credit report review (a small fee is charged to order your credit report)
TRANSITION ASSISTANCE PROGRAM

Overview

Short-term, no-interest and tax free loan
- Minimum loan amount: $100
- Maximum loan amount: $1000
- Paid on February 1 or 8, 2013

and/or

Accrued vacation cash-out payments
- Up to 80 hours of accrued vacation and/or compensatory time off (CTO)
- Paid on February 1 or 8, 2013
  or split between February 1 or 8 & February 13, 2013
TRANSITION ASSISTANCE PROGRAM

Application Period

- The open application period is: October 29-December 7, 2012

- Applications are available online at biweeklypay.ucsc.edu

- Submit completed applications to: Employee & Labor Relations

- Applications received after 5pm on December 7, 2012 will not be considered.
TRANSITION ASSISTANCE PROGRAM

*Eligibility Criteria*

- Be a nonexempt employee, including probationary, career, contract, limited or per diem employee who is converting from monthly to biweekly pay;
- Have one appointment of 50 percent or more;
- Be hired as of December 1, 2012; and
- Have sufficient accrued vacation and/or CTO to cover your cash-out request by December 7, 2012.
TRANSITION ASSISTANCE PROGRAM

Current Availability

Transition assistance is currently available to affected eligible UCSC employees who may need help transitioning from monthly to biweekly pay in the following employee groups:

- CUE Teamsters, IAFF, FUPOA, CNA, AFSCME, UPTE and Policy Covered Staff
RESOURCES

- UCSC Biweekly website: biweeklypay.ucsc.edu
- Email Questions to: biweekly@ucsc.edu
- AYSO: http://atyourserviceonline.ucop.edu
- Your financial institution(s) or advisor(s)
- Other creditors and lenders
- Your Employee Labor Relations Analyst

QUESTIONS & ANSWERS