Payroll Change Project Split Benefits Deductions

Town Hall Meeting February 16, 2021

Sign language interpretation service is being provided.

Go to: https://uwmadison.zoom.us/j/99149761283



Payroll Change Project Split Benefits Deductions

All mics are muted

You can enter questions in Chat

Questions will be answered after the presentation

Presentation will be recorded

Presentation and slides will be posted on the project website



Today's Presenters



Dan Chanen

Interim Associate Vice President and Chief Human Resource Officer
UW System Administration



Jenny Hanewall

Interim Asst. Director of Customer Support and Service Delivery UW Shared Services



Today's Agenda



What is the project



How this benefits you



When change will occur



How the change affects your paychecks in 2021



What you need to do



Questions from Chat





What is the project

Standardize UW System payroll with two components:

- 1. Move all employees to the biweekly payroll schedule
- 2. Evenly split most benefit deductions over the biweekly paychecks





Why are we doing this project?

- Simplify and standardize institutional payroll processes
- Simplify communications about payroll procedures
- Aligns with UW System Operational Excellence goal of 2020FWD Strategic Framework





How this will benefit you

- Evenly split most benefit deductions over first two biweekly pay periods of each month instead of one
- Make paychecks more even each pay period
- Help with monthly planning





When change will occur

Starts on your April 22, 2021, paycheck





How changes will affect your paycheck in 2021

Most deductions split evenly across two paychecks each month

- Those deductions include:
 - Health Insurance
 - Dental insurance
 - Vision Insurance
 - Life insurance





What's not changing

- Two months per year there are three pay periods
- Deductions will <u>not</u> be taken on the third pay period in a month
- Deduction contributions for Wisconsin Retirement System (WRS), UW Tax-Sheltered Annuity (TSA) 403(b), and Wisconsin Deferred Compensation (WDC) 457 Program will be deducted on <u>ALL</u> paychecks





What's not changing

- Total benefit deduction amounts
- Annual leave accrual amounts
- The timing of your annual leave allocation You will continue to have leave allocated on a calendar year basis and salaried employees will continue to have leave allocated on a fiscal year basis





- If you have automatic payments set up (for example, mortgage, car loan, utilities, etc.) review and adjust your monthly budget and automatic payments
- Work with your financial entities to adjust your payments to match your new biweekly paycheck amounts





- Spending and Savings Plan Workshops
 - Tuesday, February 23, 2021, 9:00 AM
 - Wednesday, March 24, 2021, 5:00 PM
 - Tuesday, April 27, 2021, 12:00 PM
 - Wednesday, May 12, 2021, 8:00 AM
 - Tuesday, June 22, 2021, 5:00 PM
- Register: <u>uwservice.wisconsin.edu/split-benefits-deductions</u>





Split Benefits Deduction Support

UW-Madison Support

Phone: (608) 265-2257

Email Questions:

2021PayrollChanges@ohr.wisc.edu

UW System Support

Phone: (888)298-0141 or (608)262-0600

Email Questions:

2021PayrollChanges@uwss.wisconsin.edu

Website:

https://uwservice.wisconsin.edu/split-benefits-deductions





Enter your questions in Chat



Thank You for Attending and Participating

A link to the video and the slides of today's presentation will be posted on the Project Website:

https://uwservice.wisconsin.edu/split-benefits-deductions

