

Preparing for Biweekly Pay: A Checklist for UW–Madison Employees

In July 2021, all UW System employees who are paid monthly—including UW–Madison employees—will be moved to a biweekly pay schedule. Your annual salary will not change because of the shift in paycheck frequency. The checklist below will help you determine what action you need to take.

Prepare

Review the following resources:

- Review the Single Payroll website at hr.wisc.edu/single-payroll.
- Review the [Single Payroll timeline](#) for information on how this will impact your payroll schedule.
- View the [2021 Monthly Payroll Calendar](#).
- Learn more about Single Payroll, review the [frequently asked questions](#) provided by the University of Wisconsin System.
- Download the [paycheck estimator in Excel](#).

Prepare for the transition period June 30–Aug. 12:

After Aug. 12, you will be paid every other Thursday. To prepare, you may need to adjust your deductions and automatic payments to 26 paychecks annually. Your automatic payments may include your mortgage, car loan, utilities, and subscriptions. Work with your financial institutions so the changes go into effect on the dates you need.

Consider setting aside some savings for the following transition period:

- **June 30** - The last time you will receive a full monthly paycheck (for June 1-30).
- **July 30** - You will receive a partial monthly paycheck (for July 1-17).
- **Aug. 12** - You receive your first biweekly paycheck (for July 18-July 31).
- **Aug. 26** - Biweekly paycheck (for Aug. 1-Aug. 14). Most of your future paychecks will be similar to the amount on this paycheck. Starting on this paycheck, most benefits deductions will be evenly split over the first two biweekly paychecks.

Act

Review your benefits deductions, voluntary contributions, and withholdings of flat dollar amounts:

Depending on your unique circumstances you may need to update the items below, while other updates are automatically adjusted. Before, during, and after the transition to biweekly pay monitor your earnings statement and personal finances. UW System is also sending a direct email to employees who have any of these voluntary contributions or withholdings of flat dollar amounts and providing instructions.

If you do not update the following for the biweekly paycheck on Aug. 12, your contributions may be larger than expected. You may also wish to make changes for the July 30 partial monthly paycheck.

Benefits deductions, voluntary contributions and withholdings of flat dollar amounts	First and last date to submit changes and effective paycheck date
<p>Direct Deposit If you use direct deposit for multiple accounts, you can enter and update your direct deposit information using the Payroll Information module in MyUW. Video instructions are available from UW System. For more information about direct deposit visit hr.wisc.edu/pay/direct-deposit.</p> <p>Once you submit a direct deposit update, we encourage you to monitor your Earnings Statement to verify your payment was directly deposited. Learn more about understanding your Earnings Statement.</p>	<p>June 18-July 14 (effective July 30)</p> <p>July 16-Aug. 4 (effective Aug. 12)</p>
<p>Tax withholdings If you take an additional flat amount out for taxes, prepare to adjust the amount to deduct over 26 paychecks. Tax withholding on a biweekly paycheck is smaller than on a monthly paycheck, but total tax deductions ultimately equal the same amount.</p> <p>Update your W4 additional tax withholdings - Enter and update your W4 tax withholding information using in MyUW (click on payroll). Video instructions are available from UW System. Learn more at hr.wisc.edu/new-employees/employee-tax-withholding.</p> <p>Once you submit your additional tax withholdings, we encourage you to monitor your Earnings Statement to verify your tax withholdings are accurate. Learn more about understanding your Earnings Statement.</p>	<p>June 18 – July 14 (effective July 30)</p> <p>July 16 – Aug. 4 (effective Aug. 12)</p>

<p>Wisconsin Deferred Compensation (WDC) 457 Contact WDC directly to change your payroll contribution at 1-877-457-9327. You may also update your contribution through your online account at wdc457.org. For more information visit hr.wisc.edu/benefits/wdc.</p>	<p>May 12 – June 30 (effective July 30)</p> <p>July 1 – July 23 (effective Aug. 12)</p>
<p>Tax Sheltered Annuity (TSA) 403 (b) You may update your TSA contribution amount by completing a Salary Reduction Agreement or by using the online self-service tool in MyUW. (Screenshots). Video instructions are available from UW System. For more information visit hr.wisc.edu/benefits/tax-sheltered-annuity-403b/#forms.</p>	<p>June 18 – July 14 (effective July 30)</p> <p>July 16 – July 31 (effective Aug. 12)</p>
<p>Wisconsin Retirement System (WRS) voluntary additional contributions You may update your additional voluntary contribution amount by using the online self-service tool in MyUW. Video instructions are available from UW System.</p>	<p>June 18 – July 14 (effective July 30)</p> <p>July 16 – July 31 (effective Aug. 12)</p>
<p>Edvest section 529 tax-deferred college savings program Login to your Edvest account at www.edvest.com and update your contribution amount for a biweekly pay schedule. Instructions are available on the Edvest website at www.edvest.com/benefit/docs/Edvest-UW-Employee-Flyer.pdf.</p> <p>You will also need to update your direct deposit information using the Payroll Information module in MyUW. Video instructions for how to update direct deposit information are available from UW System.</p>	<p>June 18-July 14 (effective July 30)</p> <p>July 16-Aug. 4 (effective Aug. 12)</p>

Automatically updated. No action required.

<p>Benefits Most benefits deductions will be split evenly over the first two biweekly paychecks each month including deductions for benefits such as health, dental, vision and life insurance. Your coverage under the various benefits plans will not change.</p>
<p>Health Savings Account (HSA) – Contributions.</p>
<p>Health Opt-Out - Incentive payments received.</p>
<p>UW–Madison parking and recreation memberships – Includes bus passes and van pool.</p>
<p>Charitable contributions – Made through payroll deduction, including Partners in Giving and others.</p>
<p>Garnishments - Such as child support, unpaid court costs, or tax levies will automatically adjust. Agencies will be informed of the paycheck frequency change.</p>

Visit hr.wisc.edu/single-payroll

For questions contact 608-265-2257 or email 2021payrollchanges@ohr.wisc.edu