

POLICY # A5-3.1

PAYROLL DEDUCTION POLICY FINANCE DEPARTMENTS

It is the intent of the Town of Wayland to make mandatory deductions from employees pay in accordance with established federal, state and court ordered guidelines. All monies deducted will be transmitted to the appropriate entities within the proscribed timelines. Where permissible, deductions will be in accordance with employees' designations.

It is the intent of the Town to take voluntary deductions from employees pay when so authorized by an employee in writing. Deductions will include but not necessarily be limited to employees' voluntary participation in insurance programs and voluntary participation in benefit programs. Funds deducted from employees' pay will be transferred to provider accounts in accordance with providers' guidelines.

Authorized funds deducted from employees' pay for the purpose of deferred compensation programs will be transferred to the provider no later than the designated bi-weekly pay date in accordance with the provider's guidelines.

Direct payroll deposits will be deposited in employees' designated accounts no later than the designated bi-weekly pay date.

The timely deposit of funds may be subject to the availability and effective operation of required technologies.

Town Administrator Approved: August 27, 2012