



## Balloon Check Election Form

Teaching Staff may elect either twenty-two (22) equal paychecks per year or twenty-two paychecks and one additional balloon check (equivalent to four (4) paychecks) at the end of the school year.

For example:

\$60,000 annual salary = \$2,727.27 paid in 22 equal installments

\$60,000 annual salary = \$2,307.69 paid in 22 equal installments with an additional balloon check of \$9,230.77

Any teacher electing the balloon check option, must submit this election form to the Board by June 1. This election cannot be changed mid-year, and will remain in effect for subsequent school years, unless changed prior to June 1.

New Hires may not elect balloon checks for the first year of their employment. If no election is made by a teacher, the teacher will receive twenty-two equal pays.

### I elect:

\_\_\_\_\_ Twenty-two (22) equal paychecks

\_\_\_\_\_ Twenty-two paychecks including one balloon check (equivalent to the 22nd check plus four (4) paychecks) at the end of the school year.

Signature \_\_\_\_\_ Date \_\_\_\_\_

*Return forms to the Business Office, attention Human Resources*

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