

Good morning!

We are getting very close to April 2024 when you will transition from a monthly pay schedule to a biweekly pay schedule. We want to make sure you are informed of the details of this transition and have considered the impact it may have.

- **Did you know a biweekly paycheck is *not* half of a monthly paycheck?**

A biweekly paycheck is 1/26th of your annual salary, **which is less than half of your monthly paycheck**. This results in two months during the year having three paychecks; in the months that have three biweekly paychecks, the third paycheck does not include benefits deductions. Use the [Biweekly Pay Calculator](#) located on our [website](#) to view your new paycheck amounts and frequency.

- **Did you know your last monthly paycheck on April 30th is not for the full month of April?**

Your April 30th paycheck will include pay for April 1st – 19th only but will include the full month's benefits deductions. If you elected to cash in leave on the bridge pay form you will receive that paycheck on May 3rd and this paycheck will not have benefits deducted. To view your bridge pay election [login to Employee Self-Service](#).

- **Are you ready to go from a monthly pay schedule to biweekly? Consider these questions:**

1. Right now, do you pay most of your bills at the beginning of the month?
2. What about annual or semi-annual payments?
3. Do you want to reschedule any of these?
4. Do you want to take advantage of the [OUFCU's bridge loan](#)?

Because of the pay schedule changes, you may want to make changes to your bill due dates or consider other changes to your personal budgeting. This is the time to make a plan. [View a Recording](#) of the Financial Planning Workshop and download the [Budget Workbook](#) provided by Magellan Health.

Visit our website for more [FAQs](#) and [Resources](#)!

If you have any questions please contact us at paydaychange@ou.edu. We are here to help!

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