

Payroll Advance Policy

POLICY: Payroll Advance		CUSTODIAN:	Director of Finance
POLICY NUMBER:	500.15	REVIEW DATE:	Feb 2020
APV'D DATE:	2-11-20		
EFFECTIVE DATE:	2-11-20		
REFERENCES: Human Resources			

Part 1. Policy Background and Purpose.

WETCC understands there are monetary hardships during employment for its current employees.

Part 2. Definitions.

Business Office is any of the following staff: Bookstore Clerk, Finance Assistant, Finance Specialist, and Director of Finance. The Finance Supervisor processes payroll.

Payroll Advance is the advancement of compensation for an employee before the end of the current pay period.

Part 3. Responsibility.

Employee

Contact the Business Office to request the required form. The employee will be responsible to fill out the form and have their supervisor sign to approve the request then return to the business office to process.

Business Office

Paperwork must be returned to the business office by noon so the advance can be processed that day. If sent in the afternoon, the check will be processed the following day. A paper check will be processed, it will not be direct deposit.

Part 4. Policy

Payroll Advances are reviewed by the supervisor. Interested employees should contact the Business Office to request the form required. No more than two advances may be made in a calendar year. Employees will not be advanced any more than 50% of net wages during the current pay period. Repayment of the payroll advance will be deducted in full from the next two scheduled paychecks.