

2-1-2013

## UAP 2620: Distribution of Pay

University of New Mexico

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This version was in effect  
for the period of 2-1-13 to \_\_\_\_\_.

## Administrative Policies and Procedures Manual - Policy 2620: Distribution of Pay

Date Originally Issued: 11-01-1991

Revised: 03-05-1992, 07-01-2001, 09-25-2002, 02-01-2007, 01-01-2008, 02-01-2013

Subject to Change Without Notice



Authorized by Regents' Policy 6.3 "Privileges and Benefits"

### 1. General

An employee must choose one of two available methods for the distribution of pay. One alternative is to have pay distributed to employees by direct deposit to a bank account. The other is to have pay distributed through the New Mexico Educators Federal Credit Union's Payroll Distribution Program, in which employees will be given an automated teller machine (ATM) card in order to withdraw their pay. Regardless of the chosen method, there is no interruption in the distribution of pay for University holiday schedules, bank closings, or employee absences.

### 2. Employee's Options for Receiving Pay

#### 2.1. Direct Deposit

An employee's net pay may be deposited to a checking or savings account at most U.S. financial institutions, excluding money market accounts. A direct deposit will be made each pay date until 120 days after the last active assignment (job). If an employee returns to work for the University after 120 days, a new direct deposit form must be completed to reinstate direct deposit. To start or change a direct deposit, the employee may:

- use LoboWeb (Employee Self Service) to complete the required Banner form on-line, or
- download a Direct Deposit Form from the Payroll web page at <http://www.unm.edu/%7epayroll/resources/HRPR021DirectDeposit.pdf> and drop it off at the University Payroll Office located in Suite 3500 of the John and June Perovich Business Center at 1700 Lomas NE.

#### 2.2. Payroll Distribution Program (ATM Card)

If an employee does not choose direct deposit or is unable to establish an account at a financial institution, the employee must sign up for the Payroll Distribution Program through New Mexico Educators Federal Credit Union. Under this program, the employee's pay is loaded to an ATM card in which the employee can withdraw any portion of the funds, up to 100%, at any New Mexico Educators Federal Credit Union branch or withdraw up to \$500.00 a day using the ATM card at over 175 "CU Anytime" ATMs.

### **3. Pay Information for Employees**

Employees can view and print detailed current and year-to-date information on gross pay, deductions, taxes, and benefits online at [LoboWeb \(Employee Self Service\)](#).

### **4. Related Links**

[LoboWeb \(Employee Self Service\)](#)

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