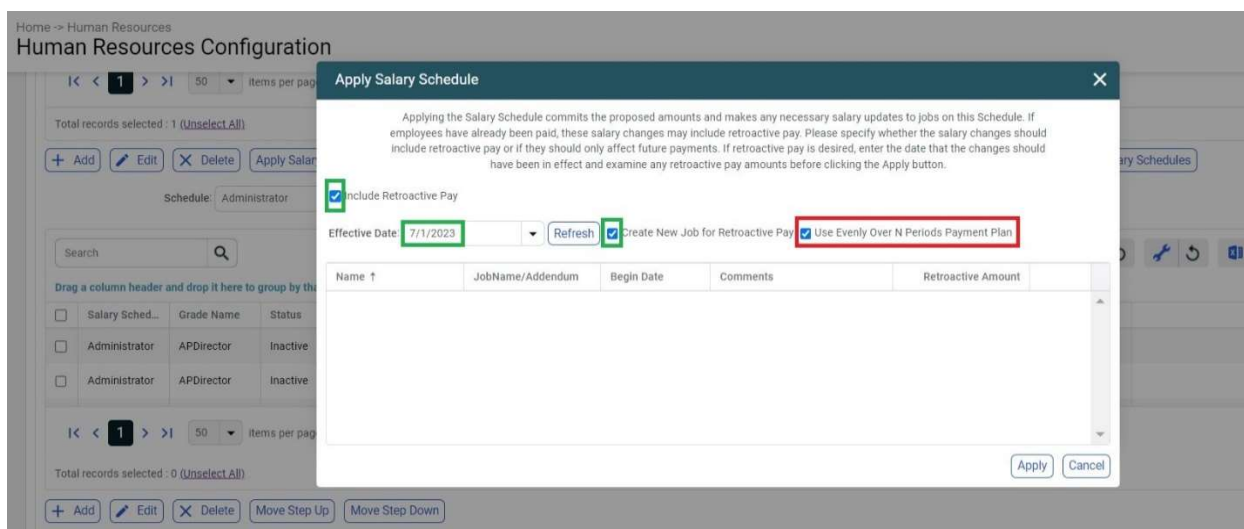


“Evenly Over N Periods” Payment Plan for Retro Pay

APTAFUND-3747

Introduction

AptaFund has added an option when including retroactive pay when applying a salary schedule. When applying a salary schedule, if you select Include Retroactive Pay, enter an effective date for the retroactive pay and select Create New Job for Retroactive Pay (as defined on Human Resources Configuration – General), you can now select “Use Evenly Over N Periods Payment Plan”.



Apply Salary Schedule

Selecting this new option will create the retroactive pay jobs with the “Evenly Over N Periods” payment plan for one payroll period and to pay during the next inactive payroll period. This will distribute the full amount of pay on the retroactive pay jobs on the next payroll register.

If you do not select “Use Evenly Over N Periods Payment Plan”, the retroactive pay jobs will create with the “Evenly Over N Periods – Balloon” payment plan. That plan will have an unchangeable balloon payment multiplier for the number of payroll periods for which the employees have been paid since the effective date. The employees’ fixed amount deductions will be multiplied by the balloon payment multiplier on the next payroll register.

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