

CORPORATE PAYROLL POLICY

Employee Handbook Section & Acknowledgement

Company Name: _____

Effective
Date: _____

1. Purpose and Scope

This policy outlines the guidelines, procedures, and responsibilities associated with payroll administration at the Company. It applies to all employees, including full-time, part-time, temporary, and salaried or hourly staff. The objective is to ensure accurate, timely, and legally compliant compensation for all hours worked.

2. Payroll Period and Payment Dates

- **Pay Cycle:** Payroll is processed on a standard recurring basis.
- **Payment Schedule:** Payments are distributed regularly according to the established corporate payroll calendar. If a scheduled pay date falls on a weekend or recognized holiday, payments will be distributed on the business day immediately preceding the scheduled date.

3. Time Reporting and Hours Worked

- Non-exempt employees must accurately record all hours worked using the approved time-tracking system.
- Time records must be submitted by the end of each pay period. Late submissions may result in a delay of processing and payment execution.
- Falsifying time records, working off-the-clock, or altering another employee's time records is strictly prohibited and subject to disciplinary action.

4. Deductions and Taxes

- **Statutory Deductions:** The Company is legally required to withhold applicable federal, state, and local taxes, as well as social security and statutory contributions, from each paycheck.
- **Voluntary Deductions:** Deductions for health benefits, retirement plans, or other voluntary employee-sponsored programs will only be made with prior written authorization from the employee.

5. Direct Deposit

The Company strongly encourages and supports payment via direct deposit. Employees must provide valid banking information and complete a Direct Deposit Authorization Form to enroll. Changes to direct deposit accounts must be submitted in writing to the payroll department at least ten business days prior to the next scheduled pay date.

6. Overtime Policy

Non-exempt employees are eligible for overtime compensation in accordance with federal, state, and local labor standards. All overtime hours must be pre-authorized in writing by an immediate supervisor. Working unauthorized overtime may lead to disciplinary measures, though all hours worked will be compensated.

7. Payroll Queries and Discrepancies

In the event of an error, omission, or discrepancy in a paycheck, employees must report the issue to the payroll or human resources department immediately. The Company will investigate and correct verified discrepancies in a timely manner.

Employee Policy Acknowledgement

I hereby acknowledge that I have received, read, and fully understand the Corporate Payroll Policy. I agree to comply with all guidelines, time-reporting procedures, and regulations outlined herein as a condition of my employment.

I understand that this policy may be updated or amended by the Company at its discretion, and that I will be notified of any material changes.

Employee Name: _____

Date: _____

Employee

Signature: _____

Human Resources / Payroll Representative Authorization

Representative

Name: _____

Title: _____

Authorized

Signature: _____

Date: _____