

PHASED EARLY RETIREMENT

Payroll Calculation Template

GENERAL INFORMATION

Employee Name		Employee ID	
Retirement Start Date		Payroll Period	
Full-Time Base Salary (Annual)		Phased Work Percentage (%)	

COMPENSATION CALCULATION

Earnings Component	Percentage / Rate	Amount
Phased Work Salary (Prorated Base)		
Early Retirement Transition Subsidy / Benefit		
Other Supplementary Benefits		
Gross Pay		

DEDUCTIONS & RETIREMENT CONTRIBUTIONS

Deduction Description	Calculation Basis	Amount
Federal Income Tax		
State / Local Income Tax		
Social Security / Medicare (FICA)		
Pension / Retirement Plan Contribution (Employee Portion)		
Health & Welfare Insurance Deductions		
Total Deductions		

EMPLOYER CONTRIBUTIONS (INFORMATIONAL)

Contribution Type	Rate / Match %	Amount
Employer Pension Contribution (Full-Time Protected Rate)		
Employer Health Insurance Contribution		

NET PAY SUMMARY

Net Pay Distribution (Gross Pay Less Total Deductions)	
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Prepared By (Payroll Administrator Signature)

Approved By (Authorized HR Signatory)

Date: _____

Date: _____

This document serves as a payroll computation schedule for employees under the Phased Early Retirement Program. Calculations are subject to prevailing tax laws, corporate early retirement policy parameters, and collective bargaining agreements where applicable.