



Biweekly Employee Holdback Form

University of Tennessee • Payroll Office
P115 Andy Holt Tower • Knoxville, Tennessee 37996 • (865) 974-5251 • Fax: (865) 974-3530

Use this form to request or cancel deduction and reimbursement of employee holdback amounts. Return your form to the UWA payroll office.

Employee Information			
Last Name	First Name	Middle Initial	Personnel Number
Responsible Account	Office Phone		

To enroll in the program, please complete the following enrollment section.

Enrollment for Deduction/Reimbursement	
Effective Date of Enrollment (first day of deduction month)	Pay Period Deduction/Reimbursement Amount
I authorize the University of Tennessee to deduct the holdback amount requested from the second biweekly pay period in the month and refund the withheld amount on the first biweekly pay period in the following month. Any amount held in escrow for me will be refunded to me when I terminate participation in the plan or employment with the University.	
Employee Signature	Date

To cancel participation in the program, please complete the following cancellation only.

Cancellation of Deduction/Reimbursement	
Effective Date of Cancellation	
I would like to cancel participation in the employee holdback program and have the withheld amount (if any) refunded to me on the next available paycheck.	
Employee Signature	Date

Plan Description

The employee holdback plan for biweekly payrolls is designed to help manage cash flow from university paychecks by smoothing the difference in net pay between the first and second pay periods in a month. Medical insurance deductions for the PPO health plans are taken out of the check for the first pay period ending in the month and most other deductions are taken from the check for the second pay period ending in the month. Since medical insurance premiums are typically much greater than other deductions, the net pay for the first pay period of the month is usually less than the net pay for the second pay period of the month. To make the net pay on both checks more equal, you may choose to have dollars withheld from the check for the second pay period and added to the check for the first pay period in the next month.

To participate in the plan, complete the employee information and enrollment sections of this form and return it to the University-wide Administration Payroll Office by the 15th of the month. The payroll office will deduct the requested amount from the check for the second biweekly pay period ending in that month. (If the complete amount cannot be deducted for whatever reason, only available dollars will be deducted.) On the check for the first biweekly pay period ending in the next month, the holdback amount deducted will be refunded to help offset the insurance deduction.

To cancel participation in the plan, please complete the employee information and cancellation sections of this form and return it to the University-wide Administration Payroll Office by the 15th of the month. Any amount held back will be refunded on the next paycheck.