

Institute for Medical Research, Inc.	Payroll Policy	No.	401
		Effective Date	4/14/09
		Revision Date	4/1/11
		Final Approval	Approved by IMR Board of Directors: 11/4/10

Purpose

To establish the guidelines for reporting hours worked for employees of the Institute for Medical Research, Inc. (IMR).

Scope

All IMR administrative staff and research staff, supervisors, and Investigators either being paid or responsible for employees being paid, as IMR employees

Policy

It is the policy of IMR to provide timely salary payment through direct deposit for hours reported and authorized by the appropriate supervisor.

Procedures

Pay Periods

All employees are paid biweekly on every other Friday. Each paycheck will include earnings for all work performed through the end of the previous two week payroll period. Failure to submit a timesheet by 9:00 a.m. on the Monday morning following the end of the pay period, may result in delay of salary payment for that reporting period until the next scheduled reporting period. A current listing of IMR pay periods and paydays may be obtained from the IMR Administrative Office. In the event that a payroll reporting date falls on a day off such as a designated holiday, employees must provide the approved time sheet by 9:00 a.m. on the date prior to the holiday.

Timesheets

Hours worked are reported by completing an IMR timesheet (attached – see Forms). The fillable timesheet and instructions are emailed to the employee and is to be filled out on the computer to reduce calculation errors. Timesheets must account for 100% of the employee’s time; and if the employee is paid from more than one funding source, must reflect the actual activity distribution of each employee; and must account for all activities for which each employee is paid. Timesheets are to be completed for both non-exempt and salaried employees.

Each timesheet must be signed by the employee and reviewed and approved by the appropriate authorizing official. It is the responsibility of the employee to ensure the timesheet is completed, signed by the authorizing official and delivered to IMR by the aforementioned deadline. As an alternative, effective immediately, all employees who choose to e-mail timesheets, must include their supervisor on the e-mail. Supervisors who do not agree with the hours to be paid as reflected in the employee’s e-mailed timesheet, MUST contact IMR x5442 or x5830 IMMEDIATELY to challenge the hours reported prior to the 9 a.m. Monday deadline. No response from the supervisor will be interpreted as approval, and approval signature

will not be required. Those who choose to submit paper timesheets will continue to be responsible for submitting approved timesheets as per IMR policy.

Deductions and Corrections

The law requires the IMR make certain deductions from every employee's compensation. Deductions are taken for the applicable federal, state, and local income taxes in addition to the Social Security and Medicare taxes on each employee's earnings up to the IRS specified limit. As required by law IMR matches the amount of Social Security and Medicare taxes paid by each employee.

In addition to the above deductions IMR offers programs and benefits beyond those required by law. Eligible employees may voluntarily authorize deductions from their paychecks to cover the costs of participating in these programs.

IMR takes all reasonable steps to ensure that employees receive the correct amount of pay in each paycheck and that employees are paid promptly on the scheduled paydays. In the event there is an error in the amount of pay, the employee should promptly bring the discrepancy to the attention of the IMR Administrative Office so corrections can be made as quickly as possible. If you have any questions concerning your paycheck please contact the IMR Administrative Office at 919-286-0411 x 5180.

Direct Deposit

IMR utilizes direct deposit for payroll purposes. Employees are to provide advance written authorization to IMR including a voided check to establish the direct deposit of the employee's pay. This information should be provided within the first 5 days of employment. Employees will be provided an itemized statement of wages indicating their direct deposit and itemized deductions. In the event that a regularly scheduled payday falls on a day off such as designated holiday, employees will receive pay on the day prior to the holiday.