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# Contract Prepay Options

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We are all in the same boat!





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# Contract Prepay Options

- Who is eligible?
    - Contract Pay Employees
      - HE Pay Over Contract
      - Employee-paid benefits
        - Dental Insurance
        - Vision Insurance
        - Life Insurance
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# Contract Prepay Options

**Contract Information** [View All](#) First ◀ 1 of 2 ▶ Last

\*Effective Date:   \*Status:

Contract Number of Days:  Prepay Limit %:

**Employee Deduction Pre-Payment Options** [View All](#) First ◀ 1-5 of 8 ▶ Last

*Plan Type	*Begin Date	End Date	*PrePay Option	PrePay Factor	Flat Amt	<input type="button" value="+"/>	<input type="button" value="-"/>
00 <input type="button" value="🔍"/>	08/16/2005 <input type="button" value="📅"/>	05/15/2006 <input type="button" value="📅"/>	Contract <input type="button" value="▼"/>	<input type="text"/>	2.60	<input type="button" value="+"/>	<input type="button" value="-"/>
11 <input type="button" value="🔍"/>	08/16/2005 <input type="button" value="📅"/>	05/15/2006 <input type="button" value="📅"/>	Factor <input type="button" value="▼"/>	0.33	<input type="text"/>	<input type="button" value="+"/>	<input type="button" value="-"/>
21 <input type="button" value="🔍"/>	08/16/2005 <input type="button" value="📅"/>	05/15/2006 <input type="button" value="📅"/>	Factor <input type="button" value="▼"/>	0.33	<input type="text"/>	<input type="button" value="+"/>	<input type="button" value="-"/>
25 <input type="button" value="🔍"/>	08/16/2005 <input type="button" value="📅"/>	05/15/2006 <input type="button" value="📅"/>	Factor <input type="button" value="▼"/>	0.33	<input type="text"/>	<input type="button" value="+"/>	<input type="button" value="-"/>
2A <input type="button" value="🔍"/>	08/16/2005 <input type="button" value="📅"/>	05/15/2006 <input type="button" value="📅"/>	Factor <input type="button" value="▼"/>	0.33	<input type="text"/>	<input type="button" value="+"/>	<input type="button" value="-"/>



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# Contract Prepay Options

□ Prepay Factor =

# of Pay Periods *not* Paid / # of Pay  
Periods Paid

Contracts:

Aug 1-May 31

Aug 16-May 15

Aug 16-May 31

Factor:

4/20 = 0.20

6/18 = 0.33

5/19 = 0.26

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# Contract Prepay Lowlights

- There is no link between Contract Prepay Options and Base Benefits
    - Manual setup at beginning of contract
    - Manual update for mid-year changes to benefit elections
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# Contract Prepay Lowlights

- Contract Prepay Options are combined into one Prepay deduction
    - Difficult to determine the Prepay balance amount for each benefit election
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# Contract Prepay Lowlights

- Contract Renewal Process renews all active rows in Contract Prepay
    - Requires verification and updating each contract year
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# Contract Prepay Lowlights

- Contract Prepay remains the same in the 8.9 upgrade
    - It is what it is...
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# Let's Be Creative...

## □ Use Flat Rate instead of Factor?

- To assist tracking of prepay balances per benefit
  - To assist with calculation of mid-year benefit changes
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## Let's Be Creative...

- Develop a query to determine the Flat Rate at the beginning of the contract?
  - Develop a query to determine mid-year changes and new Flat Rate?
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# Let's Be Creative...

Other suggestions?

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# Queries Currently Used

## □ NDU\_HR\_CONTRACT\_EXTRACT

- Assists in determining Contract Pay employees who may require Contract Pre-Pay Options.

Unit	DeptID	EMPLID	Empl Rcd#	Name	Employee Status	Contract Eff Date	Begin Date	End Date	Pymt Begin	Pymt End	Pymt Term
					T	07/01/2004	08/16/2004	05/15/2005	08/16/2004	05/15/2005	C
					A	08/16/2005	08/16/2005	05/15/2006	08/16/2005	08/15/2006	A
					A	08/16/2005	08/16/2005	05/15/2006	08/16/2005	08/15/2006	A
					A	08/16/2005	08/16/2005	08/15/2006	08/16/2005	08/15/2006	A
					A	08/16/2005	08/16/2005	05/15/2006	08/16/2005	08/15/2006	A
					A	08/16/2005	08/16/2005	05/15/2006	08/16/2005	05/15/2006	C



# Queries Currently Used

- NDU\_HR\_CNT\_PREPAY\_DT\_UNMATCH

- Assists with Contract Pre-Pay Begin Date and Benefit Deduction accuracy.

Name	Emplid	Empl Rcd#	Plan Type	PrePay Factor	Flat Amt	Prepay Begin Date	Prepay End Date	Prepay Eff Date	Contract Begin DT	Contract End DT	Pymt Term
		0	00	0.00	7.91	08/16/2005	05/15/2006	02/01/2006	08/16/2005	05/15/2006	C
		0	00	0.00	7.36	08/16/2005	05/15/2006	02/01/2006	08/16/2005	05/15/2006	C
		0	21	0.33	0.00	08/16/2005	05/15/2006	02/01/2006	08/16/2005	05/15/2006	C
		0	2E	0.33	0.00	08/16/2005	05/15/2006	02/01/2006	08/16/2005	05/15/2006	C

# Queries Currently Used

- NDU\_BN\_CNT\_GNRL\_DEDS\_NO\_TOT
  - General Deductions eligible for Contract Pre-Pay
  - Calculates the flat amount for General Deductions to enter on Contract Pre-pay

Co	Unit	Name	ID	Empl Rcd#	Begin Date	End Date	Contract Nbr of Days	DeptID	Pymt Term	Deductn Cd	Flat Amt	Rate/Pct	Goal Amt	Goal Bal	Goal Difference	Ded End	Factor	Prepay Amount
			0581506	0	08/16/2005	05/15/2006	273	2230	C	HAFLAC	16.60	0.000	0.00	0.00	0.00		0.337	5.59
			0581506	0	08/16/2005	05/15/2006	273	2230	C	HFAFLC	16.60	0.000	0.00	0.00	0.00	11/17/2005	0.337	5.59
			0601722	0	08/16/2005	05/15/2006	273	2110	C	HFAFLC	14.08	0.000	0.00	0.00	0.00		0.337	4.74
			0602651	0	08/01/2005	05/31/2006	304	2220	C	HAFLAC	20.35	0.000	0.00	0.00	0.00		0.201	4.09
			0602651	0	08/01/2005	05/31/2006	304	2220	C	HFAFLC	20.35	0.000	0.00	0.00	0.00	11/30/2005	0.201	4.09
			0369625	0	08/01/2005	06/30/2006	334	5140	C	HFAFLC	20.35	0.000	0.00	0.00	0.00		0.093	1.89

# Create New Queries?

- Develop a query to determine the Flat Rate at the beginning of the contract for voluntary deductions?
- Criteria: Paid over Contract; Regular; Voluntary Deds

Empl ID	Name	Vol Deds	Benefit Plan Type	Prem	Escrow Amt	Flat Amt
				Prem * 24 pp / length of contract = Escrow Amt – Prem = Flat Amt		
				2.40	2.40*24=57.60/ /18pp= 3.20 escrow	3.20-2.40= 0.80 Flat Amt



# Create New Queries?

- Develop a query to determine mid-year changes and new Flat Rate?
- Criteria: Paid over Contract; Regular; Voluntary Deds with changes (new, termed or change in prem)

Empl ID	Name	Vol Deds	Ben Plan Type	Prem	Flat Amt	Pre-Pay Bal Sep to Dec	New Prem	New Pre-Pay Bal Due	New Flat Amt
							New Prem * PP not paid - Prepay Bal = New Prepay Bal / remaining PP to be paid = New Flat Amt		
				2.40	0.80	6.40	2.50*6=15.00 -6.40=8.60	8.60/10= 0.86	0.86

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# Contract Prepay Options

Questions?

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