Review Your Statement of Earnings and Leave!

Your paycheck is important to you, isn't it? Every pay period, you receive a valuable and informative document in the mail from the National Finance Center -- your Statement of Earnings and Leave. With the many deductions made from your paycheck, it is important that you take a few minutes to review your Statement each pay period to be sure that the deductions are accurate, especially if you have recently made a change which would affect your pay, such as:

- Health Benefits election
- Life Insurance election
- Thrift Savings Plan contribution
- Federal and State Income Tax Withholding
- Savings bond
- Charitable contributions
- Deposits to financial institutions
- Union or other association/membership dues
- TSP Loan repayments
- Federal Long Term Care insurance premiums
- Flexible Spending Account Deductions

In addition to the above, your Statement will show required deductions for:

- Retirement coverage, if you are eligible (CSRS, CSRS Offset, or FERS)
- Social Security (FICA) if you are covered by CSRS Offset or FERS, or if you are not eligible for other retirement coverage
- Medicare Tax

Servicing Personnel and Payroll offices do their best to correctly enter documents into the system, but mistakes do happen. If errors are reported quickly, it is relatively easy to correct them. If the error continues for an extended period of time, the effect on the employee can be disastrous.
Each employee has the responsibility to review the Statement of Earnings and Leave for accuracy and to promptly call any errors to the attention of the servicing personnel office.

Take a few minutes to open the envelope, review your Statement, and if you have any questions, please do not hesitate to contact your supervisor or local administrative person. For health, life or TSP errors or questions, contact the servicing Benefits Specialist. For all other payroll deductions, contact the servicing Processing Specialist. Those few minutes could save you a lot of money and trouble.

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