



The Division of Financial Operations
Has Published the Following Article in the
October 12, 2010
Edition of
The Principal's Weekly Newsletter



Payroll Administration Memoranda Numbers 4 & 5

Please ensure that your payroll secretary has reviewed the following Payroll Administration Memoranda which can be accessed by clicking on the hyperlinked titles.

PAYROLL ADMINISTRATION MEMORANDUM NO. 4 2010-2011

DATE: [October 5, 2010](#)

SUBJECT: [Discontinuance of Paper Savings Bonds](#)

The U.S. Department of the Treasury has stopped offering paper savings bonds through payroll savings plans. Consequently you will no longer be able to purchase paper bonds using payroll deductions.

PAYROLL ADMINISTRATION MEMORANDUM NO. 5 2010-2011

DATE: [October 5, 2010](#)

SUBJECT: [Elimination of the Advance Earned Income Credit \(EIC\)](#)

New legislation has repealed the Advanced Earn Income Credit (EIC) provision. Effective January 1, 2011, current recipients will no longer be able to request the Advanced EIC.