

### BI-MONTHLY PAYMENTS

FREQUENTLY ASKED QUESTIONS — FAQS



## 1. WHAT ARE BI-MONTHLY OR SEMI-MONTHLY SALARY PAYMENTS?

These concepts are all similar. It means that employees will be paid half their personal emoluments (salary, wages, allowances, and pension) twice monthly or 24 times per year.

This is different from fortnightly payments, which are based on hours worked.



### 2. WHEN WILL I RECEIVE MY FIRST PAYMENT?

April 14th 2023, given that April 15th 2023 falls on a Saturday.



#### 3. WHAT IS THE SCHEDULE FOR **DISBURSEMENT?**

Payments will be made on the 15th and 30th of each month. When these dates fall on a weekend or public holiday, payments will be made on the working day prior to the said dates.



#### 4. WILL I BE RECEIVING PAY SLIPS TWICE PER MONTH?

Yes. An electronic pay slip will be sent to your personal email address at the end of each pay period, provided that you submit your email address to your ministry or department. Pensioners can submit their email addresses to the Pension Unit, Ministry of Finance (pension@mof.gov.gd).



### 5. WILL DEDUCTIONS, SUCH AS TAXES AND UNION DUES, ALSO BE DIVIDED IN TWO?

Yes, your deductions will be divided and deducted twice monthly.



# 6. WILL I INCUR ADDITIONAL FEES FROM MY FINANCIAL INSTITUTION FOR THE ADDITIONAL DEPOSIT TO MY ACCOUNT?

No, there will be no additional charges.

### 7. CAN I DECIDE ON THE FREQUENCY OF MY LOAN PAYMENT?

Yes. In consultations with the financial institutions, they have indicated that various options will be offered to their customers, including twice monthly or monthly payment arrangements. Financial Institutions have also indicated that they are in the process of contacting their customers on the available options. Please contact your bank or credit union, if you have not yet heard from them, to discuss the best option for you.



#### 8. WILL I BENEFIT FROM TWICE MONTHLY SALARY PAYMENTS?

Yes.

- (i) Faster access to your income provides more flexibility to meet your commitments; and
- (ii) More frequent payment on loans can result in lower interest costs for you.