



## Information Sheet

# Scholarship Payments

### **My first stipend payment**

Your first payment will be paid on a pro-rata basis from the date of your commencement to the final date in the current 14-day payment.

The per annum rate on your first myUNSW pay advice will reflect the value of your first payment multiplied by the number of fortnightly pay periods in one year. For instance, if your scholarship is \$22,860 per annum, and you receive backpay totalling 31 days, plus your normal 14-day pay, you will receive a total payment of \$2,818.35, and your first pay advice will indicate that you are receiving \$73,478 per annum. This is an artificial figure generated to ensure that you receive your full backpay. Any subsequent pay advice will reflect your true per annum rate, as per your scholarship offer letter.

### **My regular stipend payments**

The UNSW payroll system operates using a 364 day year. This means that the per annum rate that appears on your regular my UNSW pay advice will not appear to reflect the true per annum rate of your scholarship. It will show a figure that is 364/365ths of your true per annum rate. You will however receive 365 days' worth of that pay rate that is for 364 days, and hence you will have, after 365 days, received the full 365-day scholarship amount you are entitled to (eg) \$22,860.

For example, if your scholarship pays \$22,860 per annum (ie for 365 days) your pay advice may show that you are receiving  $(364/365 \times \$22,860) = \$22,797.37$  pa. This figure of \$22,797.37 is the amount you would receive over 364 days, but you will be receiving 365 days worth of money at this rate, which equals \$22,860.

A good way to check if you are actually receiving your true scholarship entitlement is to divide the per annum rate that appears on your pay advice by 364 (to get a 'daily rate') then multiply that 'daily rate' figure by 365 (as you will be receiving 365 days of pay at that rate) - the figure you then get should be the true scholarship rate offered to you.

(eg) for a scholarship that was offered to you at a rate of \$22,860 per annum

per annum rate that appears on pay advice = \$22,797.37

$\$22,797.37 / 364 \text{ days} = \$62.63 \text{ per day}$

$\$62.63 / \text{day} \times 365 \text{ days} = \$22,860 \text{ per annum.}$

Please note, in a leap year (eg) 2012, you would need to multiply by 366, not by 365, to calculate or check your true per annum rate.

If you have any questions on the above, or if you think the stipend amount you have received is incorrect please do not hesitate to contact the Graduate Research School.