

About the Document

name	PC-HR-1860-M. Averaging Agreement
owner	HR
access & use	Restricted to HR
what it is	<p>Where the Company is legally required to pay overtime rates for extra hours worked by employees per day or per week, this contractual agreement allows the Company to bypass overtime rates by averaging an employee's hours of work over a period of 1, 2, 3, or 4 weeks.</p> <p>Used in the following scenarios:</p> <ul style="list-style-type: none"> When extending an offer of employment to a prospective job candidate. Ensure the signed document is returned to you <u>before</u> the incumbent's first day of work. When making changes to the terms and conditions of employment of an existing employee.
who uses it	HR completes/modifies the Agreement and creates a copy for the incumbent.
used with	<p>May be used with or included in:</p> <ul style="list-style-type: none"> Employment Contract Agreement

Why This Process is Important

Where applicable, an averaging agreement decreases overtime costs by having an employee sign off that they've acknowledged that they have read, understand, and agree to give up paid or banked overtime by averaging their hours during a period where overtime is not calculated on hours that normally would be subject to overtime rules.

Working with the Document

- Gray shaded form fields are input placeholders. To replace the text in these form fields, click **ONCE** on the field and type your new content.
- Table cells will expand to accommodate any length of text.



Preview for this page is not available

Download the free editable version of this document
PLUS download a free zip file of popular templates!

[FIND OUT MORE](#)

- OR -

Unlock features for all templates & kits.
Get ConnectsUs HR™ now!

**FOR
SMALL BUSINESS**

**FOR
HR CONSULTANTS**