

TimeBank Module

Management and Storage of Employee "Banked Hours"



Introduction

- TimeBank was developed to create a mechanism for managing, storing and carrying forward pay-period values "banked hours" from one pay-period to the next.
- TimeBank can be regarded as a "savings account", i.e. a stored amount of hours that can be added to and/or deducted from on a pay-period basis.
- Adding or subtracting to/from the "bank of hours" can be initiated on a pay-period basis (similar to a salary which is added to a bank account each pay-period) or as a one-time occurrence (similar to a cash withdrawal/deposit)

Functionality

- Support for setup and operation of several TimeBanks per employee.
- Definition of several TimeBank Groups within a given TimeBank.
- Can handle manual additions/subtractions to an employee's TimeBank.
- Reporting capability included

"We chose TimeTECH because they were able to customize our diverse payroll needs and the security factor to protect our huge login base. What took payroll 3 days to process, now takes only 10 minutes! We now have an accurate monitoring of employee working hours; creating an efficient payroll system."

Tilton Industries Inc.