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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **FACULTY INCENTIVE PAY PROGRAM AGREEMENT** | | | | | |  | | | | | | |  | | | | | | | |
| **Grant Department ID:**  **Project Grant #:** | | | | | | **Faculty Member Name:** | | | | | | |  | | | | | | | |
| **COMPLETE THIS SECTION \*\*BEFORE\*\* SALARY BUYOUT PERIOD** | | | | | | |  | | | | | |  | | | | | | | |
| **PROJECTED** SALARY SAVINGS AND INCENTIVE PAYMENT FOR ACADEMIC YEAR, **FY** | | | | | | | | | | | | | | | | | | | | |
| Projected Pay Period Start and End Date of Buyout | **Start Date** (mm/dd/yyyy): | | |  | | | | |  | | | **End Date** (mm/dd/yyyy): | | |  |  | | | | |
| Projected Academic Year Workload Distribution (must total 100%) | | |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  | % = Instruction |  |  | % = Research |  |  | % = Service | **0** | % Total (Must Equal 100%) | | | | | | | | | | | | | | | | | | | |
| Percent of Academic Year Workload to be Bought Out | | |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  | % = Instruction |  |  | % = Research |  |  | % = Service | **0** | % = AY Workload to be Bought Out | | | | | | | | | | | | | | | | | | | |
| *(Percent of total workload; cannot exceed assigned workload distribution percentages)* | | | | | | | | | | | | | | | | | | | | |
| Faculty Base Salary | | | |  |  | | --- | --- | | $ |  | | % |  | | $ | 0.00 | | $ |  | | $ |  | | **$** | 0.00 | | | | | | | |  | **Authorizing Signatures:** | | | | | | | | | |
| Percent Academic Year Workload to Be Bought Out (Example: **.25**) (%) | | |  | | | | | | |  |  | | | | | | | | | |
| **Projected Amount of Salary Savings** | | |  | | | | | | |  | Prepared By (Print): | | |  | | |  | Date: |  |  |
| LESS - Faculty replacement costs (adjunct or instructor costs) | | |  | | | | | | |  | Faculty Member: | | |  | | |  | Date: |  |  |
| LESS - Other costs identified by department chair or dean | | |  | | | | | | |  | Department Chair: | | |  | | |  | Date: |  |  |
| **Net PROJECTED Salary Savings** | | |  | | | | | | |  | Business Manager  (if applicable): | | |  | | |  | Date: |  |  |
| **Projected Department Share of Salary Savings** | | | **$** | |  | | |  | |  | Dean: | | |  | | |  |  |  |  |
| **Projected Incentive Payment to Faculty Member** | | | **$** | |  | | |  | |  | OSP (Executive Director: | | |  | | |  | Date: |  |  |
| *(Up to 50% of net salary savings, not to exceed 25% of institutional base salary)* | | |  | | | | | | |  |  | | | | | | | | | |
| **COMPLETE THIS SECTION \*\*AFTER\*\* SALARY BUYOUT PERIOD** | | | | | | |  | | | | | | | | | | | | | |
| **ACTUAL** SALARY SAVINGS AND INCENTIVE PAYMENT FOR ACADEMIC YEAR, **FY** | | | | | | | | | | | | | | | | | | | | |
| Actual Pay Period Start and End Date of Buyout | **Start Date** (mm/dd/yyyy): | | |  | | | | |  | | | **End Date** (mm/dd/yyyy): | | |  |  | | | | |
| Actual Academic Year Workload Distribution (must total 100%) | | |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  | % = Instruction |  |  | % = Research |  |  | % = Service | **0** | % Total (Must Equal 100%) | | | | | | | | | | | | | | | | | | | |
| Percent of Academic Year Workload to be Bought Out | | |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  | % = Instruction |  |  | % = Research |  |  | % = Service | **0** | % = AY Workload to be Bought Out | | | | | | | | | | | | | | | | | | | |
| *(Percent of total workload; cannot exceed assigned workload distribution percentages)* | | | | | | | | | | | | | | | | | | | | |
| Faculty Base Salary | | | |  |  | | --- | --- | | $ |  | | % |  | | $ | 0.00 | | $ |  | | $ |  | | **$** | 0.00 | | | | | | | |  | **Authorizing Signatures:** | | | | | | | | | |
| Percent Academic Year Workload to Be Bought Out (Example: **.25**) (%) | | |  | | | | | | |  |  | | | | | | | | | |
| **Actual Amount of Salary Savings** | | |  | | | | | | |  | Prepared By (Print): | | |  | | |  | Date: |  |  |
| LESS - Faculty replacement costs (adjunct or instructor costs) | | |  | | | | | | |  | Faculty Member: | | |  | | |  | Date: |  |  |
| LESS - Other costs identified by department chair or dean | | |  | | | | | | |  | Department Chair: | | |  | | |  | Date: |  |  |
| **Net ACTUAL Salary Savings** | | |  | | | | | | |  | Business Manager  (if applicable) | | |  | | |  | Date: |  |  |
| **Actual Department Share of Salary Savings** | | | **$** | |  | | |  | |  | Dean: | | |  | | |  | Date: |  |  |
| **Actual Incentive Payment to Faculty Member** | | | **$** | |  | | |  | |  | OSP (Executive Director): | | |  | | |  | Date: |  |  |
| *(Up to 50% of net salary savings, not to exceed 25% of institutional base salary)* | | |  | | | | | | |  |  | | | | | | | | | |

BSU OSP – Revised 5/22/18