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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%) |

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|     | % = 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%) |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|     | % = 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 |

|  |  |
| --- | --- |
| $  |            |
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| $ |  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