

**Sign-on Bonus Employment Agreement**

This Agreement is made between William & Mary and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(the Employee).

WHEREAS the Employee begins employment for the University on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the department of [Facilities Management]. [Facilities Management] is providing the Employee with a sign-on bonus in the amount of $[1000.00].

NOW THEREFORE, the University and the Employee agree to the following terms:

1. The University, acting through [Facilities Management], agrees to pay the Employee the amount of $[1000.00] as a Sign-on Bonus in return for the Employee accepting the University’s offer of employment and remaining with the University a minimum of 12 months. Half of this amount ($[500.00]) shall be paid directly to the Employee on their third paycheck – approximately 45 days after hire. The other half of this amount ($[500.00]) shall be paid directly to the Employee after they have completed six months of service with William & Mary.
2. The University will withhold all required federal and state taxes and will report all payments made under this Agreement as required by federal and state law. Taxes shall be withheld from the Sign-on Bonus and reported to the Internal Revenue Service as income on the Employee’s From W-2.
3. In the event the Employee does not perform in a satisfactory manner or remain in the employ of the university as a full-time employee for the full twelve-month period, the Employee agrees to repay the university the gross amount of the Sign-on Bonus, including related payroll taxes withheld by the University amount to be repaid from salary or other payments due to the Employee upon or subsequent to separation. If the amount withheld is less than the amount of payments owing to the university, the Employee agrees to reimburse the difference within 60 days of the Employee’s effective date of termination. Should this matter be referred to a private collection agency (all balances $2,999.99 or under), I agree to pay the costs of collection of approximately twenty five percent (25%) of the unpaid balance. Should this matter be referred to the Office of the Attorney General (all balances $3,000.00 or more), I agree to pay the costs of collection and suit and collector’s/attorney’s fees of approximately thirty percent (30%) of the unpaid balance (and 6% per annum). In addition, I fully understand referral of my account to either the above-mentioned agencies may result in the immediate:
	* Imposition of interest accrual at six percent per annum from (date of initial pre-delinquency invoice or demand letter);
	* Submission of my account to the Department of Taxation pursuant to the Setoff Debt Collection Act
4. Except as modified by this Agreement, the other terms and conditions of employment remain in full force and effect.

BY SIGNING BELOW, the Employee certifies that he/she has read and understood the terms and conditions of this agreement and is entering into it voluntarily and with the intent to be legally bound.

IN WITNESS THEREOF:

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Employee Signature and Date Department Head Signature and Date

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Employee Name (print or type) Department Head Name (print or type)