

**NEW COLLEGE OF FLORIDA REGULATIONS
MANUAL**

CHAPTER 3 - Administrative Affairs

3-4012 Employee Bonus Plans

- (1) The New College of Florida bonus plan is designed to comply with Section 1012.978, Florida Statutes, and the Florida Board of Governors (BOG) Regulation 9.015. Bonuses may be awarded to Executive Service, Administrative and Professional, Faculty, and USPS employees when specific criteria and/or conditions are met. The New College of Florida Board of Trustees (BOT) delegates authority to the President or the President's designee to establish procedures to implement this bonus plan, including levels of approvals and compensation for specific bonuses described in this bonus plan.
- (2) Definition: Bonuses are lump sum payments which are nonrecurring compensation, and the amount will not be included in the compensation upon which State retirement benefits are calculated. Bonuses are subject to the availability of funds and will be subject to tax and FICA withholding as required by law. Proposed bonus payments must include written justification and be approved by the President or designee.
- (3) Criteria for Awarding Bonus Payments Based on *Employee Work Performance* may include:
 - (a) Variable Compensation Plan Award. The Variable Compensation Plan (VCP) Award is a preapproved plan that provides for a lump-sum award based on successful attainment of established goals. A VCP establishes the eligible faculty or staff's contribution to departmental objectives, which typically includes revenue generation, and specific targets to be achieved with a pay-out schedule based on achieving the stated goals within the fiscal year. There must be an evaluation on file for the faculty or staff to be eligible for this bonus.
- (4) The President or designee shall develop written procedures establishing the submission and approval process, and such other requirements as may be necessary or desirable.
- (5) Bonus payments may be approved once within a 12-month period per employee. Requests for exceptions must include additional written justification and be approved by the President or designee.
- (6) Reporting: In the first quarter of each fiscal year, the President or designee shall report to the Board of Trustees the total amount paid during the prior fiscal year for performance bonuses. The report shall include the President's certification that any bonuses paid during the reporting period complied with the University's bonus plan criteria and were paid from funds contained within the University's budget as approved by the Board of Trustees.

Authority: Article IX, Sec. 7, Fla. Constitution; sec. 1012.978, Florida Statutes; Fla. Board of Governors Regulations 1.001 and 9.015

History: Adopted 01-28-04, as Rule 6C11 8.012; Revised 03-11-17 (technical amendment); Revised 04-09-25.