



Deferred Bonus Plan Policy #1710.085

INITIAL EFFECTIVE DATE:	LAST REVISION DATE:	RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT
April 26, 2007	May 7, 2025	Division of Human Resources Compensation Administration Employee and Labor Relations

POLICY STATEMENT

The University shall establish a Deferred Bonus Plan (the "Plan"), in compliance with all rules of the Internal Revenue Code governing such plans, for the benefit of Eligible Employees. The bonus for any Eligible Employee will be determined annually based on attainment of pre-established measurable performance objectives approved by the President. The amount of any bonus so determined will be held under the Plan for the benefit of the employee, subject to the employee's continued employment for a period of three years following deposit of the amount, with the exception of termination of employment due to the employee's death, disability or involuntary termination other than for cause, as determined by the President. Termination of employment for any other reason, *i.e.*, voluntarily or based on cause, will result in forfeiture of the bonus amount and any earnings thereon.

SCOPE

This policy applies only to eligible employees who report directly or indirectly to the University President or the Provost whose positions are considered strategic, *i.e.*, critical to the University's operations or to the implementation of key priority projects, and whose retention is in the University's best interest. Only the President shall have the authority to designate the positions considered strategic.

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REASON FOR POLICY

To provide a deferred compensation benefit plan that will permit the University to attract and retain select senior executive management personnel.



DEFINITIONS	
TERM	DEFINITIONS
Eligible Employees	Eligible Employees are those individuals who report directly or indirectly to the University President or the Provost whose positions are considered strategic., critical to the University’s operations or to the implementation of key priority projects, and whose retention is in the University’s best interest.

ROLES AND RESPONSIBILITIES
N/A

RELATED RESOURCES
N/A

CONTACTS
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HISTORY
<p>Initial Effective Date: April 26, 2007 Review Dates (<i>review performed, no updates</i>): N/A Revision Dates (<i>updates made to document</i>): July 15, 2024; May 7, 2025.</p>