

OSU INSTITUTE OF TECHNOLOGY
POLICY & PROCEDURES

Employee Compensation for Degree Attainment

**3-044
FISCAL SERVICES
November 2013**

GENERAL STATEMENT

- 1.01 OSU Institute of Technology (OSUIT) recognizes the value of academic degrees to the individual as well as to the reputation of the institution, and provides salary compensation to those employees who further their education and attain higher degrees during their employment.

POLICY – ALL EMPLOYEES

- 2.01 This policy will apply to all continuous regular employee positions of 1.0 FTE within OSUIT.
- 2.02 The incentive will be a one-time permanent dollar increase to the base pay rate of a full-time employee.
- 2.03 The incentive payment is subject to all appropriate taxes and withholdings.
- 2.04 The completion of multiple degrees at the same academic level will not result in additional incentive payments.
- 2.05 Degrees must be attained from institutions which are regionally accredited and recognized by the Council for Higher Education Accreditation (CHEA).
- 2.06 There is no service requirement; however, hiring officials have the discretion to include the incentive pay in consideration of the hiring pay if the individual is within six months of completion of the degree. The employee would be so notified at the time of hire and such notification shall be documented in writing.
- 2.07 Incentives will be budgeted at the institution level and will be added to the employee's home department budget when awarded.
- 2.08 OSUIT reserves the right to modify, revoke, suspend, terminate or change any or all provisions of this plan, in whole or part, at any time, with or without notice.

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POLICY - FACULTY

- 3.01 OSUIT places a high value on work experience. Often, new faculty members in technical education disciplines are hired without a bachelor degree. Hired for their work experience, OSUIT requires these faculty members to complete their bachelor degree, which makes it appropriate to provide some level of recognition for their time and effort.
- 3.02 No recognition is provided at the associate degree level, as technical faculty are expected to hold this minimum degree at the time of hire.
- 3.03 Because institutions of higher education and regional accreditation agencies place a much greater emphasis on faculty holding advanced degrees, OSUIT places a greater monetary reward at each level.
- 3.04 Faculty incentives are provided at the following rates:
- A. Bachelor degree: \$1,400
 - B. Master degree: \$2,200
 - C. Doctoral degree: \$3,200

POLICY – STAFF

- 4.01 Staff normally possesses the minimum academic credential required for their job at the time of hire. Financial incentives are provided for degrees beyond the minimum requirement.
- 4.02 Staff incentives are provided at the following rates:
- A. Associate Degree: \$1,200 / year (\$0.58 / hour or \$100 / month)
 - B. Bachelor degree: \$1,200 / year (\$0.58 / hour or \$100 / month) if the employee was previously awarded an associate degree or completed two years of undergraduate work prior to hire.
 - C. Bachelor degree: \$2,400 / year (\$1.15 / hour or \$200 / month) if an employee had no undergraduate work as defined hereafter, or associate degree previously recognized or completed, as defined in 4.02A. Employees requesting consideration of this incentive will have their transcripts evaluated to determine if 60 hours of undergraduate work was completed prior to hire. If 60 hours was completed prior to hire, the conditions 4.02B will apply.
 - D. Master degree: \$1,200 / year (\$0.58 / hour or \$100 / month)
 - E. Doctoral degree: \$1,200 / year (\$0.58 / hour or \$100 / month)

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PROCEDURES

- 5.01 Employees must submit an official transcript from the awarding institution to the Office of Human Resources.
- 5.02 The salary increase will be effective within 30 days of the receipt and verification of the official transcript by HR (no retroactive payments shall be made back to the date the degree was awarded).