



45:006: Lump Sum Payment Policy

Responsible Executive: Vice President for Finance and Business
Responsible Office: Human Resources
Related Policy: NSU Salary Administration Plan
Approved-On Date: October 19, 2005
Effective Date: July 1, 2005
Revision Date:

Policy Statement

The Lump Sum Payment policy is currently a part of the Norfolk State Agency Salary Administration Plan for classified employees. The Salary Administration Plan provides monetary compensation for employees who obtain a degree and/or job related certification/licenses while employed at Norfolk State University. Payments serve as an incentive for those employees who are considering working towards a degree and/or certification in their field of employment. This policy applies to classified employees at NSU.

Purpose

The purpose of this policy is to reward and recognize employees for their efforts in obtaining a degree and/or job-related certification while employed at Norfolk State University. This policy modifies the Norfolk State Agency Salary Administration Plan regarding the timeframe in which a lump sum payment request shall be made.

Procedures

A. Monetary Awards

The following pay scale for a Lump Sum Payment is associated with an employee who obtains a degree (Associate, Bachelors, Masters or Doctorate), job-related license, and/or certification, while employed by the University (Lump Sum Payments are contingent upon the availability of funds as per Section XIII, Norfolk State University Agency Salary Administration Plan):

- 5% of current salary for Degree (Bachelors, Masters, Doctorate)
 - 3% of current salary for License
 - 2% of current salary for Certification/Associate Degree
- (Current salary is defined as salary earned at the time the degree, license or certification was awarded)

B. How to request a Lump Sum Payment

1. Obtain a copy of degree and/or certification/licensure.
2. Complete the *Lump Sum Request Form (LP-1)*.
3. Attach a copy of the degree, license or certification and submit to immediate supervisor, within three months from date of obtaining the degree, license or certification.

C. Approvals and Payment(s)

1. Supervisors shall review the Lump Sum Request Form and attachment(s) and promptly forward for appropriate signatures in his/her division, Human Resources and Planning and Budget.
2. Vice president shall identify funding for each Lump Sum Payment(s) within his/her divisional budget.