

Time Buyout Policy

Effective: 1 Mar 2010

This policy refers to the time buyout procedures for faculty members or for professional personnel. Buyouts of these types can come from external funds or internal funds. It is the intention of this policy to address the acquisition of buyout funds and the distribution of the released institutional funds as a result of the buyout. Exceptions to any predetermined college course buyout amount can be approved by the College dean (for academic departments) or the Associate Vice President for Research and Dean of the Graduate School.

Time Buyouts from Internal Funds

Faculty Members

Collection.

Course <u>overloads</u> as defined by the Faculty and Professional Personnel Handbook; are internally paid at a rate of \$667 per credit hour. An internal course <u>buyout</u> amount is subject to the needs of the department and dean in each particular situation. The ranges of internal fund course buyouts are determined by the college dean; typically, these amounts range from \$2,000 to \$4,500. The amount of the course buyout can vary between colleges and departments within a college. All collegiate buyout levels will be approved by the Provost.

College		Internal Buyout Amount (current)
•	College of Applied Science and Technology	\$2,000-\$3,000
•	College of Architecture and Planning	\$2,000-\$4,500
•	College of Fine Arts	\$2,000-\$2,500
•	Miller College of Business	\$2,500-\$4,500
•	College of Communication, Information, and Media	\$2,000-\$3, 00
•	College of Sciences and Humanities	\$2,500-\$,000
•	Teachers College	\$2,500-\$3,000

Distribution.

The funds collected from internal fund course buyouts will be managed by the college dean in consultation with the department chairperson and may only be used for salary and wage purposes.

Professional Personnel.

Collection.

Professional personnel may be bought out by internal funds as approved by their supervisor and unit head (or department chair and dean). The rate of buyout will be commensurate with the annual salary of the staff member, the period of time committed and percentage of effort.

Distribution.

The funds collected from internal fund time buyouts will be managed by the unit head or college dean in consultation with the supervisor or department chairperson and may only be used for salary and wage purposes.

Time Buyouts from External Funds

Faculty Members.

Collection.

In budgets concerning external funding (or client-negotiated contracts), there often is a reflection of a faculty member's load. A three-hour load will be equal to 12.5% of the annual base salary of the faculty member, not to exceed \$12,500 per course, on all external grants or contracts. All external fund buyouts will be approved through the University clearance process. Any exceptions must be approved by the college dean (for academic departments) or the Associate Vice President for Research and Dean of the Graduate School.

Distribution.

The funds collected from external time buyouts, minus the costs for teaching replacement, will be returned to the department and can be used for salary and wage purposes OR expenditures outside the salary sub-codes.

Professional Personnel

Collection.

Professional personnel may be bought out by external funds as approved by their supervisor and unit head (or department chair and dean). The rate of buyout will be commensurate with the annual salary of the staff member and the period and percentage of effort. All external fund buyouts will be approved through the University clearance process. Any exceptions must be approved by the college dean or unit head.

Distribution.

The funds collected from external fund time buyouts will be returned to the unit or department/unit and may be used for salary and wage purposes OR expenditures outside the salary sub-codes.