

Course Buyout Policy – Approved by the Executive Committee 3-25-2010

- 1) Credit for teaching any course
 - a. \$20,000 + 5% of salary
 - b. Or bank course credit to use/get paid in future years

- 2) Course buyouts **under ordinary circumstances**
 - a. Untenured faculty: \$35,000
 - b. Tenured faculty: 20% of base salary (minimum of \$35,000)

- 3) Restrictions for teaching credit/compensation
 - a. Maximum of 20% of base nine month salary in additional compensation
 - b. Money for course buyout will ordinarily come from outside sources
 - i. Portion of overhead (30%) from government/foundation grants
 - ii. Funds specified for course buyout from outside fundraising

 - c. All arrangements for course relief require approval of Divisional Chair and Dean's office to ensure they are in the best interests of the School and that the teaching schedule is unaffected