

College of Business Grant Research Incentive Program Summary

This overview of the program is meant to provide a general explanation of the College's Research Incentive Program (RIP). Please be sure to read the complete description that follows.

This program is intended to allow faculty who were awarded non-state-funded grants to monetize their grant work by trading their salary buyouts for a payment (either salary enhancements or funds for research support, such as travel, equipment, graduate student support, etc., or both) from the college at the end of the fall and spring semesters. Traditionally, for faculty, your buyouts release you from a part of your teaching load. That provides you with time to work on fulfilling your grant obligations while continuing to receive your regular salary.

Under the terms of this new program, you can choose to forego this traditional course buyout by opting into the RIP and teaching your full course load along with the other parts of your annual assignment.

Your grant will still be charged for your budgeted time, but at the end of the semester, 75% of the salary charged to your grant will be returned to you from the E&G funds charged to the grant. Using E&G funds allows us to pay your incentive, as no grant funds are directly involved. You would opt into the program by completing the RIP request form.

If you prefer not to participate in RIP, there's nothing you need to do except to inform your department chair/director to make arrangements to cover the course(s) you would normally teach.

This overview of the RIP is not comprehensive, so you should review the specific terms in the attached College of Business Research Incentive Program, including the example, before making any decisions. If you still have questions, please contact your department Chair/Director, Supervisor, and/or Associate Dean for Faculty and Administration.