

## **Mid-Atlantic Christian University Finance Policy #06**

SUBJECT: Annual Employee Packages and Contracts

DATE: Historical

REVISED: 02/2010; 03/2013; 02/27/2015; 04/24/2020

NEXT SCHEDULED REVIEW: Even numbered years in February

APPROVED BY BOARD OF TRUSTEES: October 18, 2013

Policy for: All University Employees (excluding student employees)

Procedure for: Finance Office, Academic Affairs Office, All University Employees

Authorized by: Vice President for Finance

Issued by: Board of Trustees

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### I. Purpose

For University employees (excluding student employees) to be notified of their annual employee packages. For full-time faculty to be notified of their annual employee packages and contracts.

### II. Policy

Full-time faculty members of the University work under a contract, signed each year along with an affirmation of the institutional statement of faith. Special circumstances may cause a change to this practice, but the appropriate Departmental Head will communicate that to affected parties. The University distributes a statement of estimated annual pay and benefits to all other University employees.

### III. Procedure

#### Procedure for Faculty Contracts:

1. By May 15, the Vice President for Academic Affairs affirms full-time faculty positions
2. Vice President for Academic Affairs establishes the faculty pay scale for coming school year
3. Vice President for Academic Affairs office uses contract template to create contract
4. By July 15, the Vice President for Academic Affairs issues contract
5. Faculty members have 14 days to return the signed contract

Procedure for Staff and for remaining Faculty documents:

1. By May 31, Department Heads inform the Finance Office of requisite changes to salary packages for their department for the upcoming fiscal year.
2. By June 15, the President, and Vice President for Finance, make any needed revisions to the individual salary package sheets; the Vice President for Finance will distribute revised copies to all University employees.
3. By June 30, the Vice President for Finance electronically delivers an annual employee packages to each University employee.
4. By July 15, each employee must complete the required documents (signed and dated) to the Finance Office.

IV. Published: Policy Website

V. Reason for Revision

VI. Appendices