

FACULTY INCENTIVE PLAN PROCEDURES

The following procedures will be used each year for the Faculty Incentive Plan. The same chartfield string will be used by the department from year to year after it has been established. The beginning balance on July 1 will be for that current fiscal year expenses. The data will be gathered by running reports out of the PeopleSoft Finance and PeopleSoft HR systems.

SECTION 1 Overview of procedures:

1. Determine eligibility: This will be a conversation between the faculty member and department Chair. Refer to the faculty incentive plan for eligibility requirements.
2. The faculty member, in conjunction with the department Chair and fiscal staff, will identify allowable incentive funds.
3. The faculty incentive form is completed and routed for appropriate signatures* to approve and/or decline funding source.
4. Please follow section 2 (unrestricted) or section 3 (restricted) depending on what type of funds have been identified and approved.
5. The availability of funds will be determined by the College/School/Division fiscal manager and all incentive funds must be available on or before **April 30, 2017**. The funds will be transferred by the College/School/Division fiscal manager after the approval process has been completed. The transfer will include the incentive amount and FICA (7.65%). The total transfer amount will be listed on the faculty incentive form. These funds will be for the next fiscal year.
6. The incentive **CANNOT** be processed until the faculty salary increase process is completed and uploaded into the PeopleSoft HR system.
7. The department will prepare an additional pay eForm to process the incentive pay using the appropriate MOCODE, as assigned in the steps below (Section 2 or Section 3). The earnings code will be INC. Faculty has the option to receive the incentive payment in a one-time lump sum (September) or spread out over their 9-month academic appointment (September - May).
8. Fiscal Managers for the College/School/Division will monitor the funding using reports out of the financial system.

DEADLINE DATES FOR THE FACULTY INCENTIVE FORM FOR FY18

Due to the Department Chair by April 28, 2017

Due to the Fiscal Manager by May 19, 2017

*Faculty member, department chair, fiscal manager and Vice Provost & Dean are required signatures on each form. Signatures from Center Director, Vice Provost for Research and University Advancement are only required when funds are from those sources. The Provost will review special exceptions, non-typical proposals and routine review.

SECTION 2 Unrestricted funds:

1. If funds for the faculty incentive are from an unrestricted fund group (0000) the department fiscal staff will request a new chartfield string named Faculty Incentive Program – “Department Name.”
 - a. Request for establishing a new chartfield string can be initiated in PeopleSoft Finance.
(Training: https://ittraining.missouri.edu/peoplesoft/financials/GL9.2_UsingChartfieldRequestForm.pdf)
This will only have to be completed the first year a department has faculty participating in the faculty incentive plan.
 - b. Once the new chartfield string has been established, the department fiscal person will set-up a class code for each faculty member that is participating from their department.
 - i. Under the MIS Applications, click on FIN MoCode, enter the Fund, Deptid, Program, Project, Class (which will be **FI001**, next faculty member will be FI002 etc.), and Description (**Faculty Incentive – Smith**). Make sure you select YES for payroll. Submit by clicking on Create New. A window will appear with the mocode associated to the new class. Review the MoCode criteria before creating. To complete the creation process, press the Create MoCode button. You may start the process over to add additional class codes.
2. The department fiscal person will provide the appropriate College/School/Division fiscal manager with a list of faculty incentive MOCODEs.
3. When the faculty incentive form is completed with all the required signatures* this form will route back to the College/School/Division fiscal manager. The faculty incentive form validates that the incentive amount is correct and funds are available to be transferred into the department’s Faculty Incentive Program chartfield string using the class code tied to the faculty member’s name. The transfer will include the incentive amount with FICA (7.65%). This amount is located on the approved faculty incentive form. The transfer will be completed by the College/School/Division fiscal manager.

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SECTION 3 Restricted funds: Gifts, endowments or other foundation funds:

1. If the faculty member has identified funds from gifts, endowment, or other foundation funds (restricted funds: 2000) the faculty incentive form will require additional signatures*. The form will require approval by the Vice Chancellor for University Advancement.
 - a. After the faculty incentive form has been approved the department fiscal person will create a class code within the restricted chartstring.
 - i. Under the MIS Applications, click on FIN MoCode, enter the Fund, Deptid, Program, Project, Class (which will be **FI001**, next faculty member will be FI002 etc.), and Description (**Faculty Incentive – Smith**). Make sure you select YES for payroll. Submit by clicking on Create New. A window will appear with the mocode associated to the new class. Review the MoCode criteria before creating. To complete the creation process, press the Create MoCode button. You may start the process over to add additional class codes.
2. Once the form has all the required signatures* it is routed to the fiscal person for the department, department chair, faculty member, fiscal manager for the division, and fiscal manager for the Provost. The faculty incentive form validates that the incentive amount is correct and funds are available.

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