

Procedure IV.4001.A.f, Market Premiums

Associated Policy

Policy IV.4001.A, Compensation

Procedure

Full-time faculty in specific academic or technical disciplines may be eligible for monthly instructional market premium supplemental payments in addition to their base salary. These market premiums are specified on the current *Stipends and Market Premiums Salary Schedule*. The market premiums are based on technical skills or academic disciplines in high demand markets or hard-to-fill positions. Some market premiums may require specified professional licenses. The premium amounts are determined by subject matter and contract length. For full-time faculty to be eligible to receive monthly market premiums, they must teach a majority of their assigned classes in the respective discipline.

Part-time faculty and full-time faculty teaching overload or individual classes in specified disciplines may be eligible for part-time instructional market premiums paid per contact hour as specified in the current *Stipends and Market Premiums Salary Schedule*. Some market premiums may require specified professional licenses.

All market premiums are approved annually by the Board of Trustees and subject to availability of funding.

The appropriate form for the recommendation of a full-time market premium is the Electronic Personnel Action Form (EPAF). Typically, monthly market premiums will be effective annually coincidental with base salary or are pro-rated for full-time faculty hired after the start of the academic year.

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Associated Policy	Policy IV.4001.A, Compensation
Primary Owner of Policy Associated with the Procedure	Vice Chancellor, Human Resources
Secondary Owner of Policy Associated with the Procedure	Vice President, Human Resources