



WILLIAM & MARY
CHARTERED 1693

University Relocation Stipend Agreement

This Agreement is made between William & Mary, including the Virginia Institute of Marine Science, (the University) and _____ (the Employee).

WHEREAS the Employee begins employment for the University on _____ in the department of _____ (Hiring Department).

WHEREAS the Hiring Department wishes to provide the Employee a relocation stipend to help facilitate the Employee relocating from his or her current place of employment;

WHEREAS, the Employee’s former home is at least 50 miles from the university and his or her commuting distance has increased by at least 50 miles in one direction.

NOW THEREFORE, the University and the Employee agree to the following terms.

1. The University, acting through the Hiring Department, agrees to pay the employee the amount of \$ _____ as a relocation stipend in return for the Employee accepting the University’s offer of employment. This amount shall be paid directly to the Employee within 60 days of the Employee’s first day of employment.
2. The University will withhold all required federal and state taxes and will report all payments made under this Agreement as required by federal and state law. Taxes shall be withheld from the Relocation Stipend and reported to the Internal Revenue Service as income on the Employee’s Form W-2.
3. In the event the Employee does not fulfill the requirement to maintain regular, full-time employment for one year (twelve consecutive months), the total gross amount of the stipend received by the employee (i.e., *stipend amount, including the taxes paid on behalf of the employee*) must be refunded on a prorated basis within 30 days of his or her last day of employment with the university.
4. In the event the Employee leaves the Hiring Department to work at another department within the University during the one-year period noted above, the Employee must make the new department aware of the Employee’s receipt of the relocation stipend.
5. Except as modified by this Agreement, the other terms and conditions of employment remain in full force and effect.

BY SIGNING BELOW, the Employee certifies that he/she has read and understood the terms and conditions of this agreement and is entering into it voluntarily and with the intent to be legally bound.

IN WITNESS THEREOF:

Employee Signature and Date

Department Head/Dean Signature and Date

Employee Name (print or type)

Department Head/Dean Name (print or type)