Employee Moving and Relocation Stipend Agreement

This is an agreement entered on _____ for the payment of a moving and relocation stipend in the amount of _____ to _____ who has accepted employment with _____ at James Madison University for the position of _____

1. To assist the Employee in meeting the extraordinary expenses of moving and relocation, James Madison University (The University) agrees to offer the Employee a moving and relocation stipend.
2. The stipend will be paid within thirty days after employee start date, will be taxable income to the employee, and will be limited to one per household.
3. No additional moving and relocation reimbursements or payments to the employee or other vendors for moving costs will be processed by the university.
4. In consideration of the University's stipend offer, the Employee agrees to remain in the employ of the University for a period of twenty-four (24) months beginning _____
5. If the employee departs the University prior to twelve (12) months of employment, the employee agrees to reimburse the University for the full amount of the stipend.
6. If the employee departs the University after twelve (12) months of service, but before twenty-four (24) complete months, the employee will repay the University a prorated portion of the stipend amount. The University will prorate the amount for repayment so that each full month during which the Employee remained in the employment of the University, after the initial twelve (12) months, the amount for repayment is reduced by one-twelfth (1/12) of the total stipend. The University, in its sole discretion, may waive repayment if the Employee is separated for reason beyond the Employee's control, but termination for cause shall not be deemed a reason beyond the Employee's control.

Department Name and Phone Number: _____

In witness to this agreement, the employee understands that moving and relocation stipends are taxable and must follow the eligibility guidelines outlined in Moving and Relocation Policy 5020, located at http://www.jmu.edu/financemanual/procedures/5020.shtml, and all parties execute their acceptance of these terms by affixing their signatures below.

Employee Signature: _____
Date: _____

AVP/Dean Signature: _____
Date: _____

AVP, Finance Signature: _____
Date: _____

If applicable:
Divisional VP Signature: _____
Date: _____

VP for Admin and Finance Signature: _____
Date: _____