

## **Sign-On Bonus Policy**

**Objective:** The sign-on bonus policy aims to attract and retain talented individuals by offering a one-time monetary incentive to eligible new employees who successfully complete their probationary period.

### **Eligibility:**

1. New employees hired for full-time positions are eligible for the sign-on bonus.
2. Employees must complete 90 calendar days of continuous employment to qualify for the bonus.
3. Employees must be in good standing with the company, with no disciplinary actions or performance issues noted during the probationary period.

**Bonus Amount:** The sign-on bonus is a one-time payment of \$500.

**Payment Schedule:** The sign-on bonus will be paid in the first paycheck following the completion of the 90-day probationary period.

**Tax Implications:** The sign-on bonus will be subject to applicable federal, state, and local taxes. The company will withhold taxes from the bonus amount as required by law.

**Repayment Clause:** If an employee voluntarily resigns or is terminated for cause within six months of receiving the sign-on bonus, they will be required to repay the full amount of the bonus to the company.

### **Administration:**

1. HR will administer the sign-on bonus program and ensure compliance with company policies and legal requirements.
2. Eligible employees will receive written confirmation of their sign-on bonus eligibility and payment details.
3. Any disputes or questions regarding eligibility or payment should be directed to the HR department for resolution.

**Policy Review:** This policy will be reviewed periodically to ensure its effectiveness and alignment with the company's objectives.

**Approval:** This policy is effective as of 5/30/2024.