

Policy on Regents' Professors Discretionary Funds and Annual Stipends

Regents' Professors receive a \$5,000 annual salary stipend as well as a special annual allocation of \$5,000 for research or other professional activities. The following adjustments will apply in such cases.

Annual Stipend

The annual stipend amount awarded to Regents' Professors will be set at \$5,000 per year on a full-time basis. Regents' faculty changing to part-time status as active employees will have their stipend adjusted on a pro-rated basis consistent with the percent of appointment. The Regents' stipend will terminate upon resignation or retirement from the University. Regents' Professors returning to temporary or part-time appointments following retirement will no longer be eligible for the Regents' salary increment.

Operating Funds

An annual operating fund allocation is provided to support the scholarly work of each Regents' Professor. These funds are considered to be individual support rather than for general or departmental use.

Regents' Professors receive an operating fund allowance of \$5,000 per year so long as they remain in active status at 50% or more time. The annual operating fund allowance will be reduced to \$2,500 for Regents' Professors on active status at less than 50% time. Upon resignation, all funds remaining unused in the operating account will be returned to the University funding sources and the account will be closed.

At the time of retirement and the Regents' Professor is no longer on payroll status, additional yearly allocations will cease and the remaining balances will be available to the Regents' Professor for a period of two years from the date of retirement. Following that, the account will be closed, and all remaining funds will be returned to University funding sources.