



Medicine

INCENTIVE RESERVE FORM (UPI)

Department: _____

Division: _____

CU Medicine, in compliance with IRS regulations, allows faculty to “forfeit” income or earnings for use in funding appropriate mission-related expenses. To be exempt from personal tax, the IRS requires any election of this nature be made in advance of the earnings period in which the individual may be eligible for payment.

The following policy and filing dates apply to any faculty election to reserve future earnings for mission-related expenses.

Incentive Reserve Form Due Dates

Incentive Earnings Period

July – December

January – June

July – June

Reserve Form Due Date

June 30 (Prior to Incentive Earnings Period)

December 31 (Prior to Incentive Earnings Period)

June 30 (Prior to Incentive Earnings Period)

Example: For incentives based on the earnings period of July – December 2017, the completed form is due by June 30, 2017

If this form is not received by CU Medicine Finance by the due date, then all incentive payments will be paid or the prior designation will be applied (if applicable).

I would like to place \$_____or_____% (whichever is greater), of my incentive payment into the department’s reserve account. This applies to incentive payments due to me through University of Colorado Medicine (CU Medicine), per the approved department incentive plan.

By signing this reserve form, I understand:

- The reserve dollars cannot be paid out as an incentive at a later date.
- I cannot revoke or make changes to this designation during the current incentive earnings period. Any revocation or change will take effect for the next earnings period.
- Any equipment purchased with reserve funds is the property of CU Medicine, not my personal property.
- If I leave the University, any funds remaining in the department’s reserve account will be forfeited.

This designation for CU Medicine incentives is (check one):

Ongoing – Designation will be applied to all incentive payments until a new designation is received.

One time – Designation will be applied to the next incentive payment only.

Annual – Designation will be applied to all incentive payments made during the upcoming fiscal year.

Print Name: _____

Date: _____

Signature: _____