

BONUS PLAN

1. OBJECTIVE

This employee Bonus Plan explains how [COMPANY NAME] distributes bonuses to selected employees. We want to reward employees whenever possible, since we all contribute to our Company's success with hard work. This Plan clarifies how we choose which employees to reward and how we calculate bonus amounts.

2. SCOPE

This Plan applies to the employees of [COMPANY NAME]. This Plan applies to all regular full-time and part-time employees, and employees with contracts of [e.g., ONE YEAR AND MORE]. Seasonal employees, interns and temporary employees with a contract of less than [e.g., ONE YEAR] are not eligible for bonuses.

We may modify this Plan and our Bonus Plans at any time without notice. Only written promises of bonuses will be considered valid. If the manager or another executive verbally promises an employee a bonus, they cannot follow through unless they put it in writing and HR approves it.

Bonuses can be either discretionary or nondiscretionary. Discretionary bonuses are determined at our Company's sole discretion. They are not promised to employees, and we cannot guarantee anyone will receive them. For example, we may pay a bonus to reward an employee who showed exemplary performance at a particular time.

Nondiscretionary bonuses are promised or announced to employees and guaranteed to those who meet our established criteria for the bonus. For example, we may promise to pay nondiscretionary bonuses to reward teams for meeting specific targets.

3. PLAN ELEMENTS

Our Company rewards employees for outstanding individual performance, as well as their contributions that help us achieve Company goals. For this reason, we award bonuses in three forms: lump sum bonus, year-end bonus and incentive plans.

Our Company may award lump sum bonuses (one-time bonus payments) to employees who show exemplary performance. We define "exemplary performance" as exceeding goals, either financial or nonfinancial, performing additional duties from what is expected, or serving as a good example of professional behavior to other employees (e.g., teamwork, ethics, leadership).

When managers know their team member deserves a bonus, they should send a formal written recommendation to their Department Head and HR, explaining how their team member showed exemplary performance.

The Human Resources Department will review and approve recommendations with the input of Department Heads, based on the available budget. Lump sum bonuses cannot exceed [PERCENTAGE OF BASE SALARY]. Bonuses for executives that exceed [AMOUNT] need to be approved and signed by [CEO/PRESIDENT.]

Sample Bonus Plan Document

Sebastian Brünink



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Sample Bonus Plan Document: Bestsellers in 2023 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels captivating the hearts of readers worldwide. Lets delve into the realm of popular books, exploring the captivating narratives that have captivated audiences this year. Sample Bonus Plan Document : Colleen Hoover "It Ends with Us" This poignant tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can succeed. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Sample Bonus Plan Document : Delia Owens "Where the Crawdads Sing" This captivating coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens spins a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These bestselling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of captivating stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and gripping novel that will keep you wondering until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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