

LOYOLA ENTERPRISES, INC.

POLICIES & PROCEDURES

CLASSIFICATION: Employee Benefits

Number: IV-10

SUBJECT: Referral Fees

Effective Date: 07-09-09

Revision Date:

Recruitment Incentive Bonus (RIB)

An employee referral bonus will be paid to a current employee for any referral provided in which the candidate can potentially fill an open or future position with LOYOLA. The candidate hired must remain in good standing with LOYOLA for a period of not less than 90 days from their date of hire.

Corporate officers and the department head and/or supervisor to whom the candidate will be reporting to are not eligible for a RIB. The referred candidate cannot be a former employee.

The bonus is processed separately from payroll. The bonus is taxable income and is subject to all deductions required by law.

Procedure for Applying for the Recruitment Incentive Bonus:

1. The current employee must complete an Employee Referral Form and attach the candidate's resume.
2. The form/resume must be received by the Human Resources Department prior to and no later than the candidates first day of employment. **FORMS RECEIVED AFTER EMPLOYEES FIRST DAY OF EMPLOYMENT WILL NOT QUALIFY FOR A BONUS.**
3. Upon hire, the referred candidate must notate the employee as the referring source on the Employment Application Information Sheet.
4. The amount of \$350.00 will be paid to the referring employee after the candidate has completed 90 days of employment and is in good standing with the Company.
5. The referring employee will be notified of the expected payment date.

Business Referral/Finders Fee:

Employees are encouraged to promote LOYOLA products and services. It is through this type of promotion that our company will experience and sustain sales growth, for which we congratulate your efforts by means of the following monetary rewards.

A referral fee will be paid to an employee for sales leads provided to a department head, sales representative or project manager, in which revenue is paid to LOYOLA. The amount of the fee is determined on a case-by-case basis, using such factors as gross revenue, duration of services, additional opportunities, marketing exposure, complexity of services provided, or other unique or unusual circumstances.

The referral fee is processed separately from payroll. The fee is taxable income and is subject to all deductions required by law.

Procedure for Applying for the Business Referral/Finders Fee:

1. Employee must complete an Employee Referral Form and submit it to his/her supervisor.
2. The supervisor must forward the paperwork to the HR Department within 3 business days.
3. After the business is procured, the fee amount will be determined.
4. Fee will be paid either upon implementation or completion of the job. Determination of when fee will be paid is at the discretion of the President.
5. The referring employee will be notified of the expected payment amount and date.