

**SUMMARY OF TERMS
EMPLOYMENT AGREEMENT FOR
COACH RYAN MARC WALTERS**

Position	Head Football Coach
Beginning Date of Term (Effective Date of Agreement)	December 13, 2022
End Date of Term	December 31, 2027
Annual Base Salary (paid in 12 monthly installments)	Year 1: \$4,000,000 Year 2: \$4,050,000 Year 3: \$4,100,000 Year 4: \$4,150,000 Year 5: \$4,200,000
Performance Bonus Base ("PBB")	\$1,500,000
Program Salary Pool	\$5,500,000 for ten Assistant Coaches and one Head Strength Coach
Vehicle	One courtesy vehicle or vehicle allowance up to \$15,000 annually
Apparel Allotment	\$5,000
Club Membership	Family membership in Lafayette Country Club
Relocation	\$35,000 allowance and up to 30 days' temporary lodging
Academic Incentive Pay¹	
GSR equals or exceeds NCAA national rate	6.0% of PBB
Cumulative GPA ² equals target range	3.0% of PBB
Cumulative GPA exceeds target range	6.0% of PBB

¹ For the Academic Year ending June 30, 2023, Academic Incentive Pay will be paid at 50% of the stipulated rate.

² Cumulative Grade Point Average target range will be established annually.

Athletic Performance Incentive Pay³	
1 st Place Big Ten Division Finish	6.0% of PBB
2 nd Place Big Ten Division Finish	3.0% of PBB
Big Ten Championship Game Win	10.0% of PBB
Post-Season Bowl Participation⁴	
College Football Playoff	25.0% of PBB
Rose Bowl	20.0% of PBB
Orange/Other New Year's Six Bowls	18.0% of PBB
Citrus/Music City/Reliaquest	12.0% of PBB
Pinstripe	10.0% of PBB
Other Bowl Games	7.5% of PBB
Personal Honors Incentive Pay	
Big Ten Coach of the Year	5.0% of PBB
National Coach of the Year	10.0% of PBB
Liquidated Damages for Early Termination by University (Payable in monthly installments over the remaining Term)	75% of Annual Base Salary
Liquidated Damages for Early Termination by Employee (Payable within 45 days of Termination)	12/14/2022 – 12/31/2024: \$6,000,000 1/1/2025 – 12/31/2025: \$5,000,000 1/1/2026 – 12/31/2027: \$4,000,000

³ The structure of Athletic Performance Pay will be adjusted in a mutually agreeable manner at the time of Conference and/or College Football Playoff expansion or reorganization.

⁴ Employee must participate in the Bowl or Postseason game to earn Post-Season Bowl Participation Incentive Pay.