

# SALES RETENTION PROGRAM

DEALERSHIP: \_\_\_\_\_

THE ASSOCIATE IS ELIGIBLE FOR A RETENTION BONUS UNDER THE FOLLOWING TERMS:

THE SALES RETENTION PROGRAM IS MEASURED BETWEEN JANUARY 1<sup>ST</sup> AND NOVEMBER 30TH OF EACH YEAR. THE SALES RETENTION PROGRAM IS ACCRUED MONTHLY WITH AN ANNUAL PAYOUT IN THE MONTH OF DECEMBER OF EACH YEAR. UNDER THE SALES RETENTION PROGRAM, THE EMPLOYEE CONTRIBUTES \$25.00 PER VEHICLE SOLD, WHICH IS WITHHELD FROM THEIR COMMISSION, AND THE DEALERSHIP MATCHES THE CONTRIBUTION OF \$25.00 PER VEHICLE SOLD. A SPLIT SALES DEAL WILL RESULT IN 1/2, OR \$12.50, DEDUCTED FROM YOUR COMMISSION AND THE DEALER WILL CONTRIBUTE \$12.50 TO THE PROGRAM). ASSOCIATES ARE ONLY ELIGIBLE FOR A PAYOUT OF THE SALES RETENTION PROGRAM IF THE ASSOCIATE IS ACTIVELY EMPLOYED ON THE DATE OF THE ANNUAL PAYOUT. IN ADDITION, AN ASSOCIATE WHO TRANSFERS TO AN AFFILIATED DEALERSHIP BEFORE THE DATE OF THE ANNUAL PAYOUT AND IS ACTIVELY EMPLOYED WITH THAT DEALERSHIP ON THE DATE OF THE ANNUAL PAYOUT WILL BE ENTITLED TO RECEIVE A SALES RETENTION PROGRAM BONUS, PROVIDED THE ASSOCIATE REMAINS CONTINUOUSLY EMPLOYED DURING THIS TIME PERIOD (IE: NO BREAK IN SERVICE BETWEEN DEALERSHIPS). IF THERE IS ANY BREAK IN SERVICE, THE RETENTION BONUS WILL START AT ZERO AND THE ASSOCIATE WILL BE ELIGIBLE FROM THE NEW EFFECTIVE DATE FORWARD. IF AN ASSOCIATE IS ON QUALIFIED LEAVE OF ABSENCE DUE TO FMLA, DISABILITY, MILITARY OR WORKERS COMPENSATION, RETENTION PROGRAM WILL BE PAID OUT WITH ALL ACTIVE ASSOCIATES AS STATED ABOVE. IF THE EMPLOYEE IS TERMINATED FROM THEIR EMPLOYMENT BEFORE THE FULL TERM OF THE PROGRAM, THEY WILL BE REIMBURSED THEIR CONTRIBUTION ONLY AFTER A 30 DAY PROCESSING PERIOD HAS OCCURRED. THE DEALERSHIP CONTRIBUTION WILL NOT BE REIMBURSED TO THE EMPLOYEE. IF THE EMPLOYEE QUILTS EMPLOYMENT DURING THE SALES RETENTION PROGRAM, THEY WILL FORFEIT ALL MONIES THAT PERTAIN TO THE RETENTION PROGRAM EXCLUSIVELY (YOU WILL NOT BE PAID ANY MONEY FROM THIS PROGRAM- DEALER OR YOUR CONTRIBUTION). IF EMPLOYEE DECIDES TO "OPT OUT" AT ANY TIME DURING THE PROGRAM, THEY MUST BE EMPLOYED AT TIME OF DISTRIBUTION OR THEY FOREIT ALL MONIES DUE. IF EMPLOYEE DECIDES TO "OPT OUT" AT ANY TIME DURING THE PROGRAM, THEY WILL NOT BE PERMITTED TO "OPT IN" UNTIL THE BEGINNING OF THE PROGRAM THE FOLLOWING YEAR AND WILL BE PAID AT TIME OF ANNUAL DISBURSEMENT IN DECEMBER.

☐

Initial

I CHOOSE TO "OPT IN" THE SALES RETENTION PROGRAM

☐

Initial

IF THE EMPLOYEE QUILTS EMPLOYMENT DURING THE SALES RETENTION PROGRAM, THEY WILL FORFEIT ALL MONIES THAT PERTAIN TO THE RETENTION PROGRAM EXCLUSIVELY (YOU WILL NOT BE PAID ANY MONEY FROM THIS PROGRAM- DEALER OR YOUR CONTRIBUTION).

☐

Initial

I CHOOSE TO "OPT OUT" OF THE SALES RETENTION PROGRAM

\_\_\_\_\_  
EMPLOYEE SIGNATURE

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
DATE

\_\_\_\_\_  
CLAY COOLEY MGT SIGNATURE

\_\_\_\_\_  
PRINT

\_\_\_\_\_  
DATE