

Financial Term Sheet - Head Football Coach

Pennsylvania State University

James Franklin

Term

1/1/2020 - 12/31/2025

Base Salary

CY2020	\$	500,000
CY2021	\$	500,000
CY2022	\$	500,000
CY2023	\$	500,000
CY2024	\$	500,000
CY2025	\$	500,000

Supplemental Pay

CY2020	\$	4,900,000
CY2021	\$	5,000,000
CY2022	\$	5,250,000
CY2023	\$	5,500,000
CY2024	\$	5,750,000
CY2025	\$	6,000,000

Total Guaranteed Annual Compensation (plus automobile allowance, if applicable)

CY2020	\$	5,400,000
CY2021	\$	5,500,000
CY2022	\$	5,750,000
CY2023	\$	6,000,000
CY2024	\$	6,250,000
CY2025	\$	6,500,000

Retention Bonus

CY2020	\$	300,000	Payable 12/31/2020
CY2021	\$	500,000	Payable 12/31/2021
CY2022	\$	500,000	Payable 12/31/2022
CY2023	\$	500,000	Payable 12/31/2023
CY2024	\$	500,000	Payable 12/31/2024
CY2025	\$	500,000	Payable 12/31/2025

Annual Loan For Life Insurance

CY2020	\$ 1,000,000
CY2021	\$ 1,000,000
CY2022	\$ 1,000,000
CY2023	\$ 1,000,000
CY2024	\$ 1,000,000
CY2025	\$ 1,000,000

Incentives (maximum of \$1 million per year cumulatively)

Big Ten (highest applies)

Win/ties for respective Division title, but through tiebreakers, does not participate in B1G Championship Game	\$ 150,000
Appearance in B1G Championship Game	\$ 250,000
Win B1G Championship Game	\$ 350,000

Bowls (highest applies)

Win College Football National Championship Game	\$ 800,000
Runner-up College Football National Championship Game	\$ 500,000
College Football Playoff - Final Four	\$ 400,000
Appearance in one of the four bowl games that are part of the annual College Football playoff rotation, but not one of the two National Semifinal bowl games played that year	\$ 300,000
Appearance in any other bowl	\$ 200,000

Coach of the Year (cumulative)

B1G Coach of the Year	\$ 100,000
National Coach of the Year	\$ 150,000

Automobile

Per year allowance or vehicle through Dealer Car Program	\$ 10,000
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Other Benefits

All other normal and typical University benefits will accrue, including health and welfare insurances

Perquisites

Up to 50 hours per calendar year use of private aircraft for personal use - taxable

Termination

By Coach (voluntary, to assume NFL or Collegiate Coaching position)	Buyout
CY2020	\$5,000,000
CY2021	\$4,000,000
CY2022	\$3,000,000
CY2023	\$2,000,000
CY2024	\$1,000,000
CY2025	\$ -
By University (without cause)	Current Yr. (Base+Supplemental+Loan) X number of remaining contract years