

# VelociTech Services

## HUMAN RESOURCES POLICY DOCUMENT

Policy Title	Compensation and Pay Administration
Policy ID	HR-2024-005
Effective Date	April 1, 2024
Last Updated	August 15, 2024
Organization	VelociTech Services, Austin, TX
Industry	Technology
Total Employees	180

## 1. PAY STRUCTURE

VelociTech Services compensates employees based on job title, experience, qualifications, market rates, and performance.

## 2. SALARY RANGES (2024)

Level	Minimum	Maximum
Entry Level (0-2 yrs)	\$40k	\$55k
Mid-Level (3-5 yrs)	\$75k	\$85k
Senior (6+ yrs)	\$110k	\$150k
Management	\$160k	\$250k

## 3. PAY FREQUENCY

- Salaried employees: Paid bi-weekly on Fridays
- Hourly employees: Paid bi-weekly on Fridays
- Final paycheck upon termination: Within 7 business days

### Approval and Implementation

This policy is approved by the Human Resources Department of VelociTech Services and is effective as of April 1, 2024. All employees are required to acknowledge receipt and understanding of this policy. Violations may result in disciplinary action up to and including termination of employment.

HR Director

Department Manager

Employee Acknowledgment

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_