Contracts

- It is advisable to **carefully look over your contract** and have a knowledgeable attorney (preferably in the state the job is located) review your contract before signing. Ignorance is not a defense if something goes wrong. Make sure you are given enough time to review it properly.
- **Negotiate**. They want you, so now is the time to ask for what you want. The first contract is just a rough draft.
- **Get everything in writing**, even if it is already the customary practice of the employer. Without this, it could change at any time.
- Make sure everything referenced in the contract is attached for your review.

Contracts should include the following: Compensation

- Includes salary and benefits
 - Bonuses (sign-on, productivity)
 - Retirement plans, pension
 - Insurance coverage (health, disability, malpractice, life)
 - Dues, membership fees, licenses, pager, vacation/sick leave, moving expenses, loan repayment
- Understand how the money is divided within the practice

Terms

- Duration
 - 1, 2 and 3 year contracts are common
- Partnership
 - Should be offered in 1-2 years. Financing should be provided for buying-in
 - You will want to know your buy-in/buy-out requirements so changes can't be made a couple years down the road
 - If partnership is not an option, the contract should allow for raises based on time, performance, etc
- Duties
 - Medical, administrative, call coverage, office hours
- Vacation time, Maternity leave, sick leave

Termination

- For cause
 - o Reasons to be fired (theft, fraud, etc). Make sure these terms are not too vague
- For any reason
 - Allows either party to terminate the contract without cause. Make sure there is an appropriate notification period.
- Noncompete clause (restrictive covenant)
 - Prohibited in some states, so check
 - Usually dropped when the employer does the terminating
 - Should be specific and not enforced for certain situations (firing, practice relocation, group dissolution)
 - Time should be no more than 1-2 years and distance should be reasonable
 - Avoid or minimize a liquidated damages clause, which allows for buy-out from the noncompete clause