

**TERM SHEET BETWEEN**  
**LOUISIANA STATE UNIVERSITY AND WILL WADE**

**Position:** Head Basketball Coach at LSU

**Reporting:** Coach shall report directly to the Senior Deputy Athletics Director (presently Heath Schroyer); in the event Heath Schroyer is no longer employed at LSU, Coach shall report directly to the Director of Athletics

**Term:** From March 26, 2026 to March 31, 2033

**Compensation:**

- Base Salary (annualized): \$400,000
- Supplemental Compensation (annualized):
  - \$3,600,000 (March 26, 2026-March 31, 2027)
  - \$3,700,000 (April 1, 2027-March 31, 2028)
  - \$3,800,000 (April 1, 2028-March 31, 2029)
  - \$3,900,000 (April 1, 2029-March 31, 2030)
  - \$4,000,000 (April 1, 2030-March 31, 2031)
  - \$4,100,000 (April 1, 2031-March 31, 2033)

**Termination Without Cause by University:** If LSU terminates the employment of Coach without cause, LSU will pay liquidated damages equal to 75% of the remaining Base Salary and Supplemental Compensation which would have been payable to Coach over the otherwise unexpired Term, in equal installments over the remaining Term. Coach shall have a duty to mitigate the liquidated damages by seeking other basketball or athletics-related employment, whether intercollegiate or professional, and LSU shall have the right to offset the amount due to Employee on a dollar-for-dollar basis by any compensation Employee receives during the otherwise unexpired Term.

**Termination for Cause by University:** If LSU terminates the employment of Coach for cause, LSU shall have no obligation to Coach to pay any further amounts beyond the date on which Coach is terminated. Guidelines applicable to a for cause termination in the formal employment agreement shall be reasonably commensurate with generally accepted industry standards and existing LSU employment agreements (in particular the head football coach agreement). LSU agrees that prior to invoking its right to terminate Coach for cause, Coach will be afforded seven days to cure any default or breach in a timely manner, provided such default is of a nature that is capable of being cured (as determined in LSU's reasonable discretion) and can reasonably be accomplished without significantly discrediting or damaging LSU's or Coach's reputation or standing in the community, or creating an unreasonable risk of harm to any student-athlete or staff-member.

**Termination by Coach:** If Coach terminates his employment to take another head coach position, Coach will pay or cause to be paid to LSU the following amount as liquidated damages, with 50 percent of the amount payable within 30 days of termination and the remaining 50 percent payable within one year of termination:

- If on or before April 1, 2027: \$5,000,000
- If from April 2, 2027 to April 1, 2028 inclusive: \$4,000,000
- If from April 2, 2028 to April 1, 2029 inclusive: \$3,000,000
- If from April 2, 2029 to April 1, 2030 inclusive: \$2,000,000
- If from April 2, 2030 to April 1, 2032 inclusive: \$1,000,000
- If from April 2, 2032 to March 31, 2033: \$0

**Incentive Compensation:**

- **Post-Season Incentive Compensation.** Incentive Compensation shall be payable to Coach within 30 days of such achievement(s) and shall be deemed to be earned on the date upon which any incentive is achieved so long as Coach is employed in the position on such date. The maximum amount of Post-Season Incentive Compensation payable in a Contract Year is \$900,000.
  - Southeastern Conference Championship
    - Share or win SEC regular season: \$50,000 AND
    - Win SEC Championship Game: \$50,000
  - Post-Season
    - NCAA Tournament Appearance: \$50,000 OR
    - NCAA Round of 32 Appearance: \$100,000 OR
    - NCAA Sweet Sixteen Appearance: \$150,000 OR
    - NCAA Elite Eight Appearance: \$200,000 OR
    - NCAA Final Four Appearance: \$300,000 OR
    - NCAA Championship Game Appearance: \$500,000 OR
    - Win NCAA National Championship: \$800,000
- **Coaching Recognition Incentive Compensation.** The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year is \$150,000.
  - SEC Coach of the Year: \$50,000 AND
  - National Coach of the Year (AP, NABC or Naismith): \$100,000

**Fringe Benefits:**

- Coach will be entitled to standard benefits available for unclassified, professional employees, except for annual leave, as well as a relocation incentive, temporary housing, courtesy vehicle (or stipend) and club membership
- The availability of tickets will be subject to good-faith negotiation as part of the long-form agreement.

**Buyout:** LSU will authorize the reimbursement of Coach for financial consequences resulting from the voluntary termination of Coach’s current employment agreement, including payment of any liquidated damages applicable to the same, under its accountable plan (as described in Section 1.62-2 of the Treasury regulations) and, if it qualifies, will pay such sum directly to Coach’s former employer. If required or deemed necessary, LSU will report these funds to the Internal Revenue Service as a reimbursement to Coach. If LSU’s payment to Coach’s former employer is determined to be taxable compensation, LSU shall make Coach whole through a “gross-up” payment, with such payment amount to be determined in good faith by the University, Coach’s financial advisor and/or CPA if applicable.

**Other Terms & Conditions:** Other terms and conditions applicable to Coach’s employment (e.g., authority to manage program staff-members, duties, primary responsibility, limited authorization to engage in marketing & endorsement activities, et al) shall be reasonably commensurate with existing LSU employment agreements (in particular the head football coach agreement).

**Electronic Signature:** Both parties agree that an electronic signature of a party, whether digital or encrypted, included in this Term Sheet is intended to authenticate this writing and to have the same force and effect as a manual signature. Delivery of a copy of this Term Sheet bearing an original or electronic signature by electronic mail in “portable document format” (“.pdf”) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

**Miscellaneous:** This Term Sheet sets out the negotiated terms of anticipated employment. Financial obligations herein are not general obligations of either the University or the State of Louisiana and are payable from self-generated funds of LSU Athletics and affiliated foundation funds. **THESE TERMS ARE CONTINGENT UPON A SATISFACTORY BACKGROUND CHECK AND APPROVAL BY THE LSU BOARD OF SUPERVISORS.** The Parties hereto acknowledge and agree to engage in best reasonable efforts to finalize the terms of a formal, long-form Employment Agreement, with a goal of presenting for approval such Agreement no later than the June 26, 2026 Board of Supervisors meeting. In the absence of such formal Employment Agreement, once approved by the LSU Board of Supervisors the terms and conditions of this Term Sheet shall be legally binding on the parties.

Will Wade (Mar 26, 2026 12:09:55 EDT)  
Will Wade

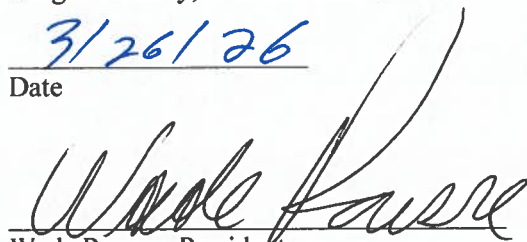
Mar 26, 2026  
Date

RECOMMENDED:



Verge Ausberry, Director of Athletics

3/26/26  
Date



Wade Rouse, President

3/26/26  
Date