Your first contract sets the tone for every one after it.

For residents and fellows heading into a first employment contract: what 4,417 signed physician contracts show about starting pay, what the signing bonus actually costs, and which five clauses carry the most long-term weight.

4,417 CONTRACTS REVIEWED **116** SPECIALTIES **50** STATES **85%** NEGOTIATED A CHANGE

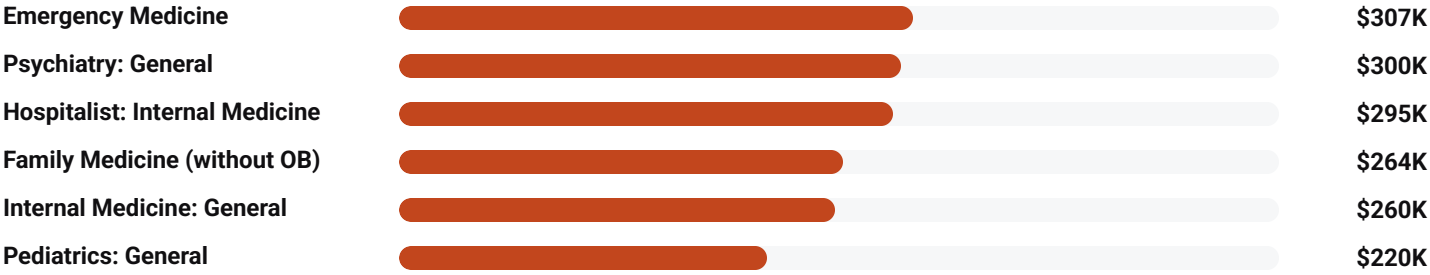
01 — START HERE

2026 FIRST-CONTRACT NUMBERS

$25K	85%	+12% vs +2%	24–36 mo
Typical signing bonus	**of reviewed contracts received changes**	**Bonus growth outpaced base growth**	**typical signing-bonus repayment window**
Midpoint of 103 specialty medians; $6.5K–$57.5K	First offers move	Comp shifted into variable pay	Often with no proration

02 — WHERE FIRST JOBS LAND

MEDIAN BASE SALARY, SIGNED CONTRACTS



Median base salary from signed contracts. The 25th-to-75th percentile spread within a single specialty routinely runs $50K or wider — the median is a starting point, not a ceiling.

03 — FOUR THINGS WORTH KNOWING BEFORE YOU SIGN

01

Structure outranks the headline number

wRVU conversion rates, quality-bonus definitions, call pay, and termination terms often carry more money over a contract's life than the base salary difference between two offers.

02

A second offer is leverage

Competing offers are the most reliable source of negotiating room. Timelines are the reason to start early rather than late.

03

Signing bonuses are loans until they aren't

Acceleration clauses can demand full repayment if you leave early, including after a restructuring, acquisition, or role change outside your control.

04

Review before you're on a deadline

Offers commonly arrive with short signature windows. Reading the agreement while there is still time to ask for changes is the difference between negotiating and accepting.

04 — FIVE CLAUSES FIRST-TIME SIGNERS MISREAD

WHAT YOU ASSUME VS. WHAT IT CAN MEAN

Non-compete clauses MOBILITY	*Assumed:* A modest local radius for a year or two.	**Actually:** 5–15 mi for 1–2 yrs, often measured from every practice site, which expands the actual restricted area.
Termination provisions EXIT	*Assumed:* Notice periods and "cause" apply equally to both sides.	**Actually:** Notice runs 60 days to 6+ months and is often not reciprocal; employers may exit immediately for broadly defined "cause."
Repayment obligations FINANCIAL	*Assumed:* Prorated payback if you leave early.	**Actually:** Acceleration clauses can demand full repayment, even after restructuring or role changes outside your control.
Malpractice coverage COST ON EXIT	*Assumed:* "Malpractice included" means fully covered.	**Actually:** Claims-made policies without an employer-paid tail can leave a five-figure tail bill when you depart.
Renewal provisions LOCK-IN	*Assumed:* You can revisit terms at renewal.	**Actually:** Auto-renewal with narrow opt-out windows and compensation resets can lock you into less favorable terms.

05 — WHAT NEGOTIATION ACTUALLY PRODUCED

RESOLVE REVIEW DATA

$16.5M+
in additional base pay negotiated
Across reviewed agreements

$350K
largest single base increase
OB/GYN, South Carolina — $700K final

$235K
increase on a diagnostic radiology offer
Idaho — $735K final

A benchmark is the cheapest leverage you will ever have

Every figure above comes from agreements that were already signed. Knowing the median, the 25th, and the 75th percentile for your specialty and state before the first conversation about numbers is what turns an offer into a negotiation.