



Financial Affairs Committee Charge 1

January 18, 2023

Financial Affairs Committee (FAC)

- Deb Copeland, Chair, BCHS - SOPPS
- Sumner Barenberg, COE - Bioengineering
- Apoo Koticha, DMSB - Finance Group
- Joseph McNabb, CPS - Graduate Programs
- Srinivas Sridhar, COS - Physics
- Gary Young, BCHS/DMSB – International Business & Strategy

Charge 1

From the Senate Agenda Committee to the 2022/23 Financial Affairs Committee (FAC) includes:

Considering increases in the cost of living, on or before December 5, 2022, the committee shall:

- a) *Examine the total faculty compensation.*
- b) *Review match-mate institution data and compare salary raises.*
- c) *Make recommendations for 2023 merit raises for full time faculty.*
- d) *Identify alternative compensation strategies, to fill the cost-of-living gap, in the absence of direct financial increase (e.g., pay out vacation time or roll over of vacation time, exemplary employee compensation (e.g., referral for a job well done)).*

a. Examine the total faculty compensation

- Compensation Module within the Faculty Handbook describes merit is connected to teaching, scholarship and service
- Compensation = initial salary + merit + equity (when applicable) + non-financial compensation
- Merit is NOT intended to account for cost-of-living (COL) increases (COLI)
- However, nationally, COL has been on the rise since the height of the pandemic

Table 1—FAC report

Social Security Administration COLA (Cost of Living Adjustments)

Source: <https://www.ssa.gov/oact/cola/colaseries.html>

	2018	2019	2020	2021	2022
COLA	2.8	1.6	1.3	5.9	8.7

- The Social Security Administration (SSA), in conjunction with the federal government has reported an 8.7% cost of living adjustment (COLA) for payments to retirees effective December 2022
 - highest increase in 40 years

b. Review match-mate institution data & compare salary

University	*2023	2022	2021	2020
Boston College	36	36	35	37
Boston University	41	42	42	40
Brandeis	44	42	42	40
Carnegie-Mellon University	22	25	26	25
George Washington University	62	63	66	70
Lehigh University	51	49	49	50
New York University	25	28	30	29
Northeastern University	44	49	49	40
Notre Dame University	18	19	19	15
Rensselaer Polytechnic Institute	51	55	53	50
Rice University	15	17	16	17
Southern Methodist University	72	68	66	64
Syracuse University	62	59	58	54
Tufts	32	28	30	29
Tulane University	44	42	41	40
University of Miami	55	55	49	57
Wake Forest University	29	28	28	27

(*Source: <https://www.usnews.com/best-colleges/rankings/national-universities>)

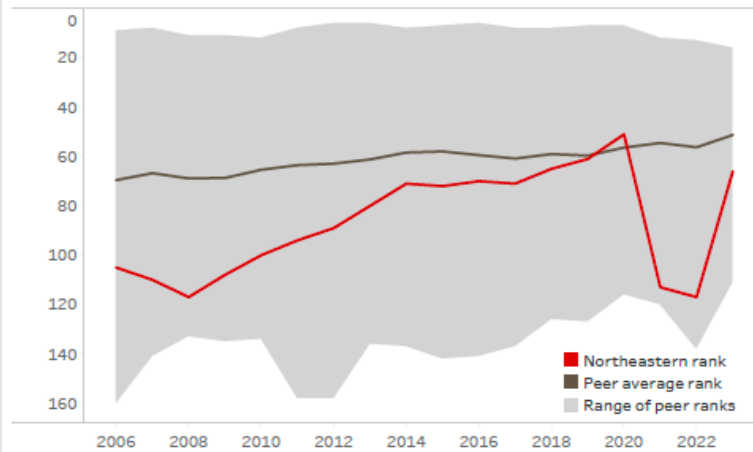
Table 2 of FAC Report

US News and World Report Rankings (USNWR)

Figure/Table 3a FAC Report US News and World Report Faculty Compensation Ranking

2022 - 2023

US News Faculty Compensation Rank
Northeastern and Comparison Group

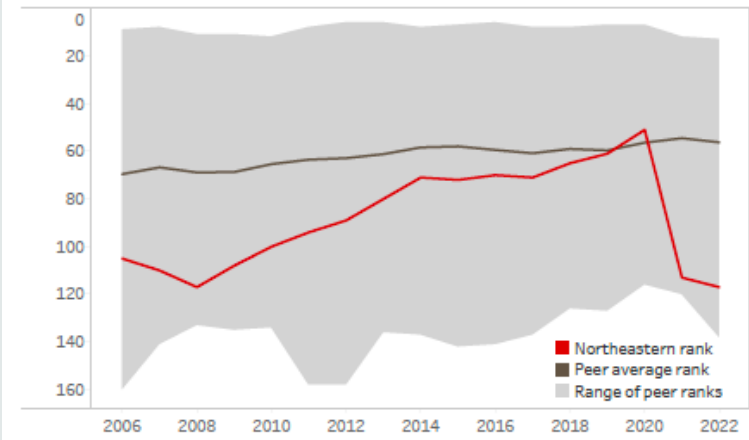


	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Northeastern University	105	110	117	108	100	94	89	80	71	72	70	71	65	61	51	113	117	66
Boston College	79	77	81	77	83	88	89	87	79	82	86	82	77	65	55	61	62	49
Boston University	146	129	125	121	104	88	72	68	56	50	44	44	48	49	42	44	45	30
Brandeis University	129	124	125	130	134	158	158	136	137	142	141	137	126	127	116	106	117	89
Carnegie Mellon Univer..	19	19	18	21	21	22	25	28	31	34	33	40	57	57	25	21	30	
George Washington Uni..	160	141	133	135	134	123	120	121	111	114	118	119	111	104	116	81	81	55
Lehigh University	40	36	47	54	53	44	46	43	46	43	44	44	48	52	51	48	45	45
New York University	22	24	27	19	16	18	18	18	18	19	21	22	22	24	25	34	33	16
Rensselaer Polytechnic ..	72	65	69	73	76	76	78	62	41	40	42	51	43	41	31	31	30	34
Rice University	9	8	11	15	12	8	7	8	8	7	6	8	8	7	16	17	17	16
Southern Methodist Uni..	43	36	40	42	36	33	34	38	37	31	24	24	24	23	31	39	36	42
Syracuse University	99	106	105	104	104	113	108	105	96	96	99	100	94	102	89	113	110	111
Tufts University	105	100	109	114	111	116	112	110	111	102	111	110	111	114	109	120	138	111
Tulane University	66	65	66	65	55	44	57	62	60	55	63	76	65	65	83	46	43	55
University of Miami	43	43	40	31	31	33	34	38	41	40	37	36	35	41	73	61	66	66
University of Notre Da..	9	10	11	11	12	8	6	6	9	9	8	9	10	11	7	12	13	16
Wake Forest University	72	85	95	87	64	44	42	49	53	63	74	71	65	72	33	34	43	55

- Data reported in the 2021+ editions for Northeastern includes full-time non-tenure track faculty; prior years included tenure track faculty only

2021 - 2022

US News Faculty Compensation Rank
Northeastern and Comparison Group

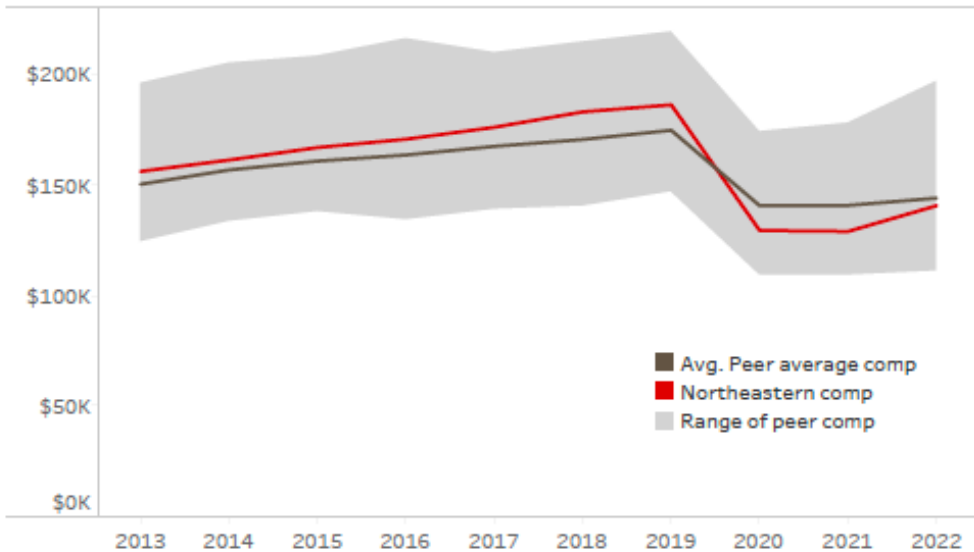


	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
Northeastern University	105	110	117	108	100	94	89	80	71	72	70	71	65	61	51	113	117
Boston College	79	77	81	77	83	88	89	87	79	82	86	82	77	65	55	61	62
Boston University	146	129	125	121	104	88	72	68	56	50	44	44	48	49	42	44	45
Brandeis University	129	124	125	130	134	158	158	136	137	142	141	137	126	127	116	106	117
Carnegie Mellon Univer..	19	19	18	21	21	22	25	28	31	34	33	40	57	57	25	21	
George Washington Uni..	160	141	133	135	134	123	120	121	111	114	118	119	111	104	116	81	81
Lehigh University	40	36	47	54	53	44	46	43	46	43	44	44	48	52	51	48	45
New York University	22	24	27	19	16	18	18	18	18	19	21	22	22	24	25	34	33
Rensselaer Polytechnic..	72	65	69	73	76	76	78	62	41	40	42	51	43	41	31	31	30
Rice University	9	8	11	15	12	8	7	8	8	7	6	8	8	7	16	17	17
Southern Methodist Uni..	43	36	40	42	36	33	34	38	37	31	24	24	24	23	31	39	36
Syracuse University	99	106	105	104	104	113	108	105	96	96	99	100	94	102	89	113	110
Tufts University	105	100	109	114	111	116	112	110	111	102	111	110	111	114	109	120	138
Tulane University	66	65	66	65	55	44	57	62	60	55	63	76	65	65	83	46	43
University of Miami	43	43	40	31	31	33	34	38	41	40	37	36	35	41	73	61	66
University of Notre Da..	9	10	11	11	12	8	6	6	9	9	8	9	10	11	7	12	13
Wake Forest University	72	85	95	87	64	44	42	49	53	63	74	71	65	72	33	34	43

- Data reported in the 2021+ editions for Northeastern includes full-time non-tenure track faculty; prior years included tenure track faculty only

US News Faculty Compensation

Northeastern and Comparison Group



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Northeastern University	\$156.3	\$161.4	\$167.1	\$170.9	\$176.3	\$183.2	\$186.4	\$129.6	\$129.2	\$140.8
Boston College	\$154.0	\$157.1	\$161.1	\$165.4	\$175.1	\$179.3	\$183.6	\$145.5	\$145.7	\$148.8
Boston University	\$162.9	\$171.3	\$173.9	\$179.2	\$181.4	\$186.7	\$192.6	\$155.5	\$155.4	\$162.0
Brandeis University	\$138.3	\$139.5	\$143.3	\$150.9	\$154.2	\$158.4	\$161.5	\$131.3	\$130.3	\$132.8
Carnegie Mellon University	\$154.9	\$158.5	\$165.5	\$155.1	\$161.5	\$165.4	\$169.1	\$139.0	\$144.1	\$141.7
George Washington University	\$145.9	\$147.9	\$151.9	\$157.2	\$161.5	\$165.5	\$171.0	\$141.6	\$141.5	\$146.6
Lehigh University	\$147.6	\$149.6	\$154.5	\$157.8	\$160.2	\$163.7	\$166.3	\$131.9	\$132.9	\$135.3
New York University	\$196.1	\$205.2	\$208.4	\$216.3	\$210.0	\$214.8	\$219.4	\$174.3	\$178.1	\$196.9
Rensselaer Polytechnic Institu..	\$149.1	\$154.6	\$154.4	\$159.1	\$168.4	\$172.8	\$179.5	\$143.0	\$141.9	\$145.8
Rice University	\$171.2	\$179.4	\$185.6	\$194.8	\$198.7	\$201.6	\$205.7	\$169.7	\$168.7	\$170.8
Southern Methodist University	\$141.7	\$150.3	\$156.4	\$162.6	\$167.9	\$171.9	\$176.8	\$140.3	\$141.6	\$146.2
Syracuse University	\$132.3	\$138.2	\$140.8	\$145.6	\$145.6	\$144.5	\$147.2	\$109.6	\$109.5	\$111.3
Tufts University	\$145.7	\$150.3	\$152.5	\$156.6	\$160.4	\$160.2	\$162.9	\$126.5	\$126.0	\$128.2
Tulane University	\$124.6	\$133.8	\$134.5	\$134.5	\$139.3	\$140.7	\$148.8	\$126.9	\$126.9	\$126.8
University of Miami	\$145.1	\$149.9	\$154.5	\$161.5	\$164.4	\$165.8	\$167.3	\$139.8	\$139.4	\$140.5
University of Notre Dame	\$160.1	\$167.6	\$173.1	\$180.6	\$184.5	\$184.5	\$187.9	\$193.6	\$153.2	\$153.0
Wake Forest University	\$138.2	\$139.5	\$140.9	\$147.0	\$148.9	\$152.4	\$153.1	\$124.6	\$119.7	\$117.1

- As of 2020, compensation includes salary only and Northeastern value includes tenure track AND full-time non-tenure track faculty
- Prior to 2020, compensation includes salary and benefits and Northeastern value includes only tenure track faculty
- Amounts are a weighted average of Professor, Associate, and Assistant ranks in unadjusted dollars
- Before ranking, US News applies a cost of living adjustment and averages the last two years (e.g., the 2019 edition ranking averages compensation from 2017 and 2018)

Table 3b of FAC Report

Institution	State	US News Rank (2022)	COLI	Adj COLI (Boston = 1.00)	2020/21 Salary			2021/22 Salary			2021/22 salary adjusted; by 25% of COLI			2021/22 salary adjusted; by 50% of COLI		
					Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst
Boston C	MA	36	153.4	1.00	191.7	121.3	115.6	192.0	123.2	120.1	192.0	123.2	120.1	192.0	123.2	120.1
Boston U	MA	41	153.4	1.00	197.9	136.2	109.7	204.1	141.2	115.8	204.1	141.2	115.8	204.1	141.2	115.8
Brandeis	MA	44	153.4	1.00	158.4	113.2	97.2	164.9	116.0	100.9	164.9	116.0	100.9	164.9	116.0	100.9
GWU	DC	62	150.6	0.98	186.0	118.1	101.4	189.7	122.6	104.7	190.6	123.2	105.2	191.5	123.7	105.7
Lehigh	PA	51	95.8	0.62	166.0	114.6	103.6	167.3	114.6	107.2	192.4	131.8	123.3	217.6	149.1	139.4
Notre Dame	IN	18	75	0.49	190.0	122.2	114.0	193.4	124.7	119.5	243.9	157.3	150.7	294.5	189.9	182.0
NYU	NY	25	168.6	1.10	214.3	125.2	104.4	242.5	142.8	127.7	237.0	139.6	124.8	231.6	136.4	121.9
Rice	TX	15	95.5	0.62	201.6	127.4	117.8	206.6	129.2	122.9	237.9	148.8	141.5	269.2	168.4	160.2
RPI	NY	51	93.7	0.61	160.0	114.7	108.4	166.8	114.1	111.7	193.4	132.3	129.5	219.9	150.4	147.3
SMU	TX	72	101	0.66	175.2	117.2	116.4	176.4	119.2	119.4	199.3	134.7	134.9	222.2	150.1	150.4
Syracuse	NY	62	84.1	0.55	137.9	101.0	83.1	141.5	101.8	86.5	170.6	122.8	104.3	199.8	143.7	122.1
Tufts	MA	32	153.4	1.00	159.0	112.8	95.4	162.3	116.1	99.9	162.3	116.1	99.9	162.3	116.1	99.9
Tulane	LA	44	101.6	0.66	157.9	99.6	118.8	156.7	101.8	118.4	176.7	114.8	133.5	196.6	127.8	148.6
U of Miami	FL	55	122.4	0.80	167.1	118.3	98.8	174.7	122.0	99.7	185.8	129.7	106.0	196.8	137.4	112.3
Wake Forest	NC	29	81.3	0.53	149.2	100.7	80.9	152.3	106.4	81.9	186.1	130.0	100.1	219.8	153.6	118.2
Average					174.1	116.2	104.4	179.4	119.7	109.1	195.8	130.8	119.4	212.2	141.8	129.7
Northeastern	MA	44	153.4	1.00	174.1	112.3	97.5	192.8	122.1	102.0	192.8	122.1	102.0	192.8	122.1	102.0
NU-Ave. gap					(0.0)	(3.9)	(6.9)	13.4	2.4	(7.1)	(3.0)	(8.7)	(17.4)	(19.4)	(19.7)	(27.7)
Diff / NU (%)					(0%)	(3%)	(7%)	7%	2%	(7%)	(2%)	(7%)	(17%)	(10%)	(16%)	(27%)

Table 4a
AAUP Faculty Compensation Survey Summary

Institution	State	US News Rank (2022)	COLI	Adj COLI (Boston = 1.00)	2020/21 Salary			2021/22 Salary			2021/22 salary adjusted; by 25% of COLI			2021/22 salary adjusted; by 50% of COLI		
					Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst
Boston U	MA	41	153.4	1.00	197.9	136.2	109.7	204.1	141.2	115.8	204.1	141.2	115.8	204.1	141.2	115.8
Northeastern	MA	44	153.4	1.00	174.1	112.3	97.5	192.8	122.1	102.0	192.8	122.1	102.0	192.8	122.1	102.0
NU-BU gap					(23.8)	(23.9)	(12.2)	(11.3)	(19.1)	(13.8)	(11.3)	(19.1)	(13.8)	(11.3)	(19.1)	(13.8)
Diff / NU (%)					(14%)	(21%)	(13%)	(6%)	(16%)	(14%)	(6%)	(16%)	(14%)	(6%)	(16%)	(14%)

Table 4b of FAC Report

AAUP Faculty Compensation Survey – Only Boston University

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Net Operating Surplus	\$66,315,000	\$107,580,000	\$135,715,000	\$184,572,000	\$116,850,000	\$151,714,000
Annual Increase		62%	26%	36%	-37%	30%
5y Compounded Increase						18%

Table 5
Net Operating Surplus (Increase in net assets from operating activities)

c. **Make recommendations for 2023 merit raises for full time faculty**

BE IT RESOLVED that the recommended raise pool for merit for FY 2024 be 8.7%, at a minimum, of continuing salaries starting on July 1, 2023

d. Identify alternative compensation strategies, to fill the cost-of-living gap, in the absence of direct financial increase (e.g., pay out vacation time or roll over vacation time, exemplary employee compensation (e.g., referral for a job well done)).

2 SURVEYS CONDUCTED

1. Senate Faculty survey 2022 (434 respondents to FAC questions)
2. Staff /Fac Watercooler survey 2022 on commuting and transportation (>520 responses, >268 written comments)

KEY DRIVERS

1. Cost of living increased dramatically
2. Change in work schedules (e.g. hybrid)
3. Transportation / parking options do not address current needs
4. Remedies need to be progressive: i.e. most benefit to the lower compensated employees

TOP LEVEL (CRISIS) REQUESTS

1. SUBSIDIES FOR PUBLIC TRANSPORTATION (18.3%)
 - a. Partial or full subsidies for T-pass or commuter rail (provided by MIT & BU)
2. FLEXIBLE PARKING OPTIONS (18.26%)
 - a. Credit card and hourly parking
 - b. Short-term (not annual) parking options
 - c. Subsidized daily rates
3. PROVIDE "COUPONS" FOR (a) Childcare (12.63%) (b) Adult care (7.09%)
4. ONE TIME PERFORMANCE BONUS (13.2%)
5. OTHER REQUESTS:
 - a. Housing subsidies
 - b. Improved retirement options and education