

**Report of the 2025-2026 Financial Affairs Committee**  
**Professors Deb Copeland, Richard Herron, Apoo Koticha (chair), Joseph McNabb,**  
**Srinivas Sridhar, Joshua Stefanik, John Wihbey**

**Charges from the Senate Agenda Committee to the 2025-2026 Financial Affairs Committee**  
**(FAC)**

**Charge 1: FACULTY MERIT/EQUITY, & UNIVERSITY FINANCIAL REVIEW**

The Office of the Provost has consistently been unable to approve proposed Faculty Resolutions to align faculty salaries with match mate institutions and among Northeastern faculty across campuses and colleges.

Therefore, the 2025-2026 FAC shall:

1. Obtain from the Northeastern Office of University Finance current financial data outlining Northeastern's 2024-2025 P&L, and P&L To Date;
2. Meet with the Northeastern Office of University Finance to learn the processes used to allocate University funds among colleges, campuses, overhead (indirect costs), and other major corporate, functional, and operating functions;
3. Meet with the Northeastern Office of University Finance to learn the processes used to allocate faculty merit and equity funds;
4. Based on information obtained from the Northeastern Office of University Finance, evaluate the process outlined in the Faculty Handbook for merit and equity adjustments in order to provide recommendations for improvement, including regarding the appeals process for both merit and equity.
5. Further, based on information obtained from the Northeastern Office of University Finance, assess whether the recommendations proposed under bullet #5 are in alignment with FAC Resolution # 11 (approved 02/17/2016) regarding Merit-Equity percentages.

The committee has met with the University Finance Office and has access to publicly available data regarding the University finances. However, we have been unable to learn the process used for allocation of University funds across colleges and campuses, and across the various functions. Nor have we been able to ascertain the allocation process for merit and equity funds. Given this lack of information, we are unable to provide recommendations for improvements in these processes, nor are we able to recommend modifications to the appeals process. Finally, due to the lack of information, we cannot comment on [FAC Resolution #11](#) from 02/17/2016.

The merit raise resolution is based on the fact that, due to a variety of factors (e.g., inflation, inadequate merit and equity pools, etc.), data reveals that NU faculty are paid 12% less in real terms than they were paid in 2019. While this needs to be addressed over time, at the very least, given the current level of inflation, a 4.7% increase could, for some, help maintain existing purchasing power.

The next two resolutions recommend a one-time equity raise and its allocation across NU – these are based based on the following information.

Figure 1 depicts the data provided by the University administration. According to it, we are squarely in the “middle of the pack”. There are two issues with this depiction. The biggest issue is that, other than NYU, the rest of our non-Boston match-mates are in cities where the cost of living is lower (and, in many cases, significantly lower) than in Boston. The second issue can be explained by the following. According to the data provided by the university, for 2025, our faculty pay is below that of BU (Boston University) by \$6,300. In Table 1, we present our own calculations, which show that our faculty pay is below that of BU by \$25,100 (based on the average gap of all 3 ranks). Why the difference? It’s because the committee uses only the data for full professors, associate professors, and assistant professors (both tenure- and non-tenure track). We don’t use the other ranks provided by AAUP since some universities provide salary information for some ranks, while others do not. The university uses the data for all ranks provided to AAUP, which also includes instructors, lecturers, and non-ranked faculty. The problem is once all ranks are used, it no longer is an apples-to-apples comparison. For example, BU paid its instructors \$126,600, while NU paid its instructors \$145,600. We have the same issue with BC (Table 2), where they pay more than NU to their professor ranks, but their instructors are paid \$99,600 (compared to NU’s \$145,600). And, at NU and BU, lecturers are paid significantly less than instructors, while at BC, lecturers are paid significantly **more** than instructors. Essentially, we believe that there is no consistency in the numbers given to AAUP as far as the non-professor ranks are concerned, which explains our rationale to look at only the professor ranks. BU’s overall average is only \$6,300 higher than us, which makes us presume (from the data) that they employ far more instructors and lecturers than we do. While we are fine with NU hiring more instructors and lecturers to decrease costs, it isn’t fair to our professors’ ranks that they get paid \$25,100 less than the same ranks at BU. In our opinion, it isn’t fine to justify paying less to professors here on the basis that the average pay (including non-professor faculty) at BU and NU are close. And it is not fine to justify paying less in Boston compared to most of our match-mates. Table 3 shows that, without any cost-of-living adjustments, professors continue to be paid less than our match-mates, and this difference has grown over last year, rather than shrunk. Making even a small adjustment for the cost of living in the various towns and cities where our match-mates are located makes the gap between NU and them large.

The last resolution is a recommendation to improve the equity process to achieve what it is supposed to do.

***Resolution 1: Be it resolved that the merit raise be 4.7%.***

***Resolution 2: Be it further resolved that there be a one-time equity pool of 14.1% across Northeastern University to match our salaries to our closest match-mates in Boston.***

***Resolution 3: Be it further resolved that each college dean complete an analysis of faculty salaries (using BU and BC data, in addition to other UDS, AAUP and other college-specific salary data sets) so that this one-time 14.1% equity pool be appropriately allocated across Northeastern University and appropriate allocated to individual faculty members.***

***Resolution 4: Be it further resolved that, after the one-time equity raise above, each college dean complete an analysis of faculty salaries (using UDS, AAUP and other college-specific salary data sets) one year in advance of their college's equity cycle. This analysis should be shared with the faculty of that college as well as the FAC to enable this committee to address the standing charge ("2. This Committee shall prepare annual recommendations for the improvement of faculty salaries and fringe benefits."). This will enable a more transparent process for a faculty member***

*to understand the equity process and will afford faculty members advance notice to prepare an equity adjustment, when warranted.*

## Charge 2: RETIREMENT PLAN OVERSIGHT

The 2023-2024 FAC noted the following in its Final Report:

With regard to the previous resolutions passed in 2022-23 [to enhance the oversight of retirement plans, the fund menu, fees, and the quality of reporting to plan participants], the administration noted that the administrative action on several items was delayed due to active litigation regarding aspects of the retirement plan. ... In conclusion, FAC urges future FAC committees to vigilantly examine progress on the 9 resolutions presented in the 2022-23 FAC report.

In follow-up, the 2024-2025 FAC issued the following Resolution (Resolution #6, approved by the Office of the Provost 2/22/2024):

*WHEREAS the 2022-2023 FAC report has provided several resolutions for the University to enhance the oversight of retirement plans, the fund menu, fees, and the quality of reporting to plan participants, and*

*WHEREAS University actions on the above-mentioned resolutions are still forthcoming,*

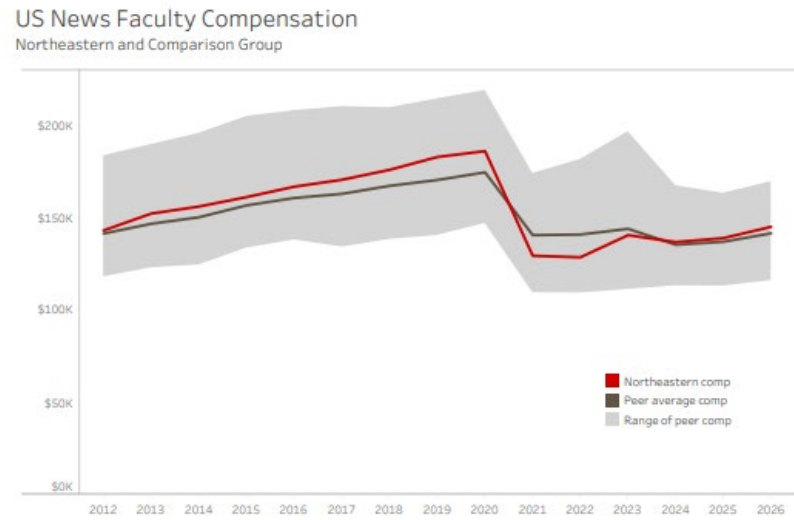
*BE IT RESOLVED that the Provost bring to the attention of the appropriate office the need for demonstrable progress on the resolutions concerning the retirement plan that were approved by the Senate in 2023.*

Therefore, the 2025-2026 FAC shall examine whether 2024-2025 Resolution #6 has been implemented. If not, the FAC shall investigate why not, and if appropriate, follow through with implementation. Investigation and implementation shall be in collaboration with the Northeastern Office of Human Resources and Office of University Finance.

The FAC discussed the implementation of previously approved Senate resolutions regarding the [403\(b\) retirement plan](#) with CFO Nedell. The FAC was informed that a settlement had been reached regarding the lawsuit concerning the retirement plan and that the terms of the settlement were being implemented. There have been some changes to the TIAA-CREF plan. The important recommendation made earlier to add a participant to the Investment Committee has not been implemented. This issue needs to be revisited again during the coming year.

***Resolution 5: Be it resolved that next year's FAC confirm that the changes being implemented with regard to the retirement plan satisfy the 9 resolutions in the 2022-2023 FAC report that were passed by the Senate and approved by the Provost.***

**Figure 1**  
**US News Faculty Compensation**



**Table 1**  
**AAUP Faculty Compensation Survey – Only Boston University**

Institution	State	US News Rank (2022)	COLI	Adj COLI (Boston = 1.00)	2022/23 Salary			2023/24 Salary			2024/25 Salary		
					Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst
Boston U	MA	42	100	1.00	203.3	147.5	120.2	212.7	151.3	124.7	222.1	154.3	131.8
Northeastern	MA	46	100	1.00	179.3	120.4	106.2	180.3	127.1	113.0	186.5	130.7	115.7
NU-BU gap					(24.0)	(27.1)	(14.0)	(32.4)	(24.2)	(11.7)	(35.6)	(23.6)	(16.1)
Diff / NU (%)					(13.4%)	(22.5%)	(13.2%)	(18.0%)	(19.0%)	(10.4%)	(19.1%)	(18.1%)	(13.9%)

***Table 1** compares Boston University and Northeastern faculty compensation by rank of all faculty (tenure/tenure track and FTNTT) from the AAUP survey. The chart shows that, at Northeastern, Full, Associate, and Assistant Professors have salaries that are 18%, 19% and 10% below the professors at the same rank at Boston University.*

**Table 2**  
**AAUP Faculty Compensation Survey – Boston College and Boston University**

Institution	State	US News Rank (2022)	COLI	Adj COLI (Boston = 1.00)	2022/23 Salary			2023/24 Salary			2024/25 Salary		
					Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst
Boston C	MA	36	100	1.00	200.0	126.1	123.2	208.2	133.1	128.3	214.3	136.8	132.2
Boston U	MA	42	100	1.00	203.3	147.5	120.2	212.7	151.3	124.7	222.1	154.3	131.8
<b>Average</b>				<b>1.000</b>	<b>201.7</b>	<b>136.8</b>	<b>121.7</b>	<b>210.5</b>	<b>142.2</b>	<b>126.5</b>	<b>218.2</b>	<b>145.6</b>	<b>132.0</b>
Northeastern	MA	46	100	1.00	179.3	120.4	106.2	180.3	127.1	113.0	186.5	130.7	115.7
NU-Ave. gap					(22.4)	(16.4)	(15.5)	(30.2)	(15.1)	(13.5)	(31.7)	(14.9)	(16.3)
Diff / NU (%)					(12.5%)	(13.6%)	(14.6%)	(16.7%)	(11.9%)	(11.9%)	(17.0%)	(11.4%)	(14.1%)

***Table 2** compares Boston College, Boston University, and Northeastern faculty compensation by rank of all faculty (tenure/tenure track and FTNTT) from the AAUP survey. The chart shows that, at Northeastern, Full, Associate, and Assistant Professors have salaries that are 17%, 12% and 12% below the average salaries of professors of the same rank at Boston College and Boston University. The average of all 3 ranks is a 13.5% deficit.*

**Table 3**  
**AAUP Faculty Compensation Survey Summary**

Institution	State	US News Rank (2026)	COLI	Adj COLI (Boston = 1.00)	2022/23 Salary			2023/24 Salary			2024/25 Salary			2024/25 salary adjusted; by 25% of COLI			2024/25 salary adjusted; by 50% of COLI		
					Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst	Prof	Assoc	Asst
Boston C	MA	36	100	1.00	200.0	126.1	123.2	208.2	133.1	128.3	214.3	136.8	132.2	214.3	136.8	132.2	214.3	136.8	132.2
Boston U	MA	42	100	1.00	203.3	147.5	120.2	212.7	151.3	124.7	222.1	154.3	131.8	222.1	154.3	131.8	222.1	154.3	131.8
Brandeis	MA	69	100	1.00	171.3	119.6	102.2	171.8	120.7	107.2	173.3	121.2	108.1	173.3	121.2	108.1	173.3	121.2	108.1
GWU	DC	59	98.2	0.98	192.3	126.7	107.0	195.0	129.3	109.1	203.0	131.8	108.1	203.9	132.4	108.6	204.9	133.0	109.1
Lehigh	PA	46	62.5	0.63	168.6	115.4	103.9	172.4	121.0	105.1	178.4	123.4	105.8	205.2	141.9	121.7	231.9	160.4	137.5
Notre Dame	IN	20	48.9	0.49	206.3	133.6	128.1	213.9	139.8	131.5	219.3	146.1	135.4	276.6	184.3	170.8	333.9	222.4	206.1
NYU	NY	32	109.9	1.10	257.6	149.9	132.3	269.9	158.0	135.6	280.2	163.7	138.9	273.9	160.0	135.8	267.6	156.3	132.6
Rice	TX	17	62.3	0.62	217.5	136.9	124.7	227.3	140.5	130.0	235.3	146.7	130.8	270.9	168.9	150.6	306.5	191.1	170.4
SMU	TX	88	65.8	0.66	180.8	122.9	127.8	187.2	129.5	138.0	195.3	134.7	137.6	220.7	152.2	155.5	246.1	169.7	173.4
Syracuse	NY	75	54.8	0.55	145.7	104.6	89.6	148.8	107.7	91.0									
Tufts	MA	36	100	1.00	168.8	123.0	104.6	174.5	129.2	108.3	180.0	132.3	110.6	180.0	132.3	110.6	180.0	132.3	110.6
Tulane	LA	69	66.2	0.66	161.0	107.6	121.6	167.5	114.7	123.4	169.3	119.5	125.2	190.9	134.8	141.2	212.5	150.0	157.2
U of Miami	FL	64	113.2	1.13	183.8	126.6	107.3	187.3	129.3	111.2	209.1	145.4	118.9	203.0	141.2	115.4	196.9	136.9	112.0
Wake Forest	NC	51	53	0.53	153.7	109.8	84.1	154.8	111.0	84.4	153.7	115.2	81.9	187.8	140.7	100.1	221.9	166.3	118.2
<b>Average</b>				<b>0.811</b>	<b>186.5</b>	<b>125.0</b>	<b>112.6</b>	<b>192.2</b>	<b>129.7</b>	<b>116.3</b>	<b>202.6</b>	<b>136.2</b>	<b>120.4</b>	<b>217.1</b>	<b>146.2</b>	<b>129.4</b>	<b>231.7</b>	<b>156.2</b>	<b>138.4</b>
Northeastern	MA	46	100	1.00	179.3	120.4	106.2	180.3	127.1	113.0	186.5	130.7	115.7	186.5	130.7	115.7	186.5	130.7	115.7
NU-Ave. gap					(7.2)	(4.6)	(6.4)	(11.9)	(2.6)	(3.3)	(16.1)	(5.5)	(4.7)	(30.6)	(15.5)	(13.7)	(45.2)	(25.5)	(22.7)
Diff / NU (%)					(4.0%)	(3.8%)	(6.0%)	(6.6%)	(2.0%)	(2.9%)	(8.6%)	(4.2%)	(4.1%)	(16.4%)	(11.9%)	(11.8%)	(24.2%)	(19.5%)	(19.6%)

***Table 3** summarizes AAUP faculty compensation survey results by rank of all faculty (tenure/tenure track and FTNTT) along with adjustments for 25% and 50% cost of living factors. The chart shows that at the “25% adjusted” compensation rate, Full, Associate, and Assistant Professors are paid 16%, 11%, and 13%, respectively, below the average of our peer institutions. If we consider the impact of 50% adjustment of the cost, Full, Associate, and Assistant salaries fall 26%, 21%, and 22%, respectively, below the average of our peer institutions.*