

Faculty Senate

Charge 1 report
Financial Affairs Committee

2/16/2022

Presented by Deb Copeland & Blaine Saito

Overview

- Committee members
- Review charge components
- Provide supporting evidence
- Resolution
- Recommendation
- Questions

Financial Affairs Committee

- Professors
 - Shannon Alpert (CPS)
 - Hameed Metghalchi (COE)
 - Joseph McNabb (CPS)
 - Gary Young (DMSB/Bouve)
 - Blaine Saito (SOL)
 - Deb Copeland (Bouve, Chair)
 - Luca Caracoglia, ex-officio

Charge 1

Considering increases in the cost of living and the special circumstances induced at the end of COVID-19 pandemic, the Committee shall:

- a. examine the total faculty compensation;
- b. review match-mate institution data and compare salary raises;
- c. make recommendations for 2022 merit raises for full time faculty

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Considering increases in the cost of living and the special circumstances induced at the end of COVID-19 pandemic, the Committee shall:

- a. **examine the total faculty compensation;**
- b. review match-mate institution data and compare salary raises;
- c. make recommendations for 2022 merit raises for full time faculty

Total faculty compensation

- No major changes since 2020-2021, includes
 - Salary
 - Benefits
 - 403B match
- Salaries, other compensation, employee benefits = ~ 43% of total operating expenses

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- a. examine the total faculty compensation;
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- c. make recommendations for 2022 merit raises for full time faculty

Rankings

University	USNWR Ranking (2022)	USNWR Ranking* (2021)	USNWR Ranking (2020)	QS World University Rankings 2022 (overall score)	Times Higher Education's World Rankings 2022+
Boston College	36	35	37	494 (24.1)	251-300
Boston University	42	42	40	112 (57)	62
Brandeis	42	42	40	455 (25.7)	251-300
Carnegie-Mellon University	25	26	25	53 (74.6)	28
George Washington University	63	66	70	355 (31.1)	201-250
Lehigh University	49	49	50	531-540	601-800
New York University	28	30	29	42 (78.9)	26
Northeastern University	49	49	40	342 (31.9)	168
Notre Dame University	19	19	15	222 (40.9)	183
Rensselaer Polytechnic Institute	55	53	50	431 (26.8)	501-600
Rice University	17	16	17	94 (62.3)	136
Southern Methodist University	68	66	64	801-1000	
Syracuse University	59	58	54	651-700	351-400
Tufts	28	30	29	275 (36.5)	172
Tulane University	42	41	40	436 (26.6)	401-500
University of Miami	55	49	57	311 (33.7)	201-250
Wake Forest University	28	28	27	429 (26.9)	301-350

Source:

*<https://www.usnews.com/best-colleges/rankings/national-universities>; # <https://www.topuniversities.com/university-rankings/world-university-rankings/2022>; + https://www.timeshighereducation.com/world-university-rankings/2022/world-ranking#/page/0/length/25/sort_by/rank/sort_order/asc/cols/stats

AAUP—salary data

		2019/20 Salary+			2020/21 Salary			
	COLI (Boston = 1.00)	Prof	Assoc	Asst	Prof	Assoc	Asst	% of FT NTT
Institution (USNWR rank)								
Boston C (36)	1	190.9	122.9	114.6	191.7	121.3	115.6	29.5
Boston U (42)	1	197.7	135.1	110.7	197.9	136.2	109.7	51.7
Brandeis (42)	1	161.8	114.8	95.3	158.4	113.2	97.2	32.1
Carnegie Mellon (25)	0.93	171.6	118.3	107.8	171.2	117.4	107.8	26.1
GWU (63)	1.2	187.6	119.0	102.6	186.0	118.1	101.4	32.3
Lehigh (49)	0.99	164.4	112.5	102.8	166.0	114.6	103.6	17.6
Northeastern (49)	1	178.2	111.6	97.0	174.1	112.3	97.5	48.0
Notre Dame (19)	0.87	190.7	125.4	113.1	190.0	122.2	114.0	27.1
NYU (28)	1.28	221.1	131.3	114.0	214.3	125.2	104.4	47.8
Rice (17)	0.96	203.1	129.2	116.8	201.6	127.4	117.8	22.5
RPI (55)	1	164.2	115.3	108.9	160.0	114.7	108.4	30.9
SMU (68)	0.99	173.9	114.7	113.7	175.2	117.2	116.4	36.6
Syracuse (59)	0.95	137.8	102.1	82.6	137.9	101.0	83.1	20.9
Tufts (28)	1	162.2	114.0	97.5	159.0	112.8	95.4	49.6
Tulane (42)	0.92	158.0	98.8	117.3	157.9	99.6	118.8	37.6
U of Miami (55)	1.1	171.8	118.2	101.0	167.1	118.3	98.8	37.3
Wake Forest (28)	0.91	158.3	106.0	85.8	149.2	100.7	80.9	30.2

AAUP—salary data

Institution (USNWR rank)	COLI (Boston = 1.00)	2019/20 Salary+			2020/21 Salary			% of FT NTT
		Prof	Assoc	Asst	Prof	Assoc	Asst	
Boston C (36)	1	190.9	122.9	114.6	191.7	121.3	115.6	29.5
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Tulane (42)	0.92	158.0	98.8	117.3	157.9	99.6	118.8	37.6
U of Miami (55)	1.1	171.8	118.2	101.0	167.1	118.3	98.8	37.3
Wake Forest (28)	0.91	158.3	106.0	85.8	149.2	100.7	80.9	30.2

% difference in salary, by rank, between NU & matchmate

AAUP		2020/21 Salary					
	COLI (Boston = 1.00)	Prof	Assoc	Asst	% difference institution vs. NEU Prof	% difference institution vs. NEU Assoc	% difference institution vs. NEU Asst
Institution (USNWR rank)							
Boston U (42)	1	197.9	136.2	109.7	13.7	21.3	12.5
Northeastern (49)	1	174.1	112.3	97.5	0.0	0.0	0.0
Tufts (28)	1	159.0	112.8	95.4	-8.7	0.4	-2.2
NYU (28)	1.28	214.3	125.2	104.4	23.1	11.5	7.1

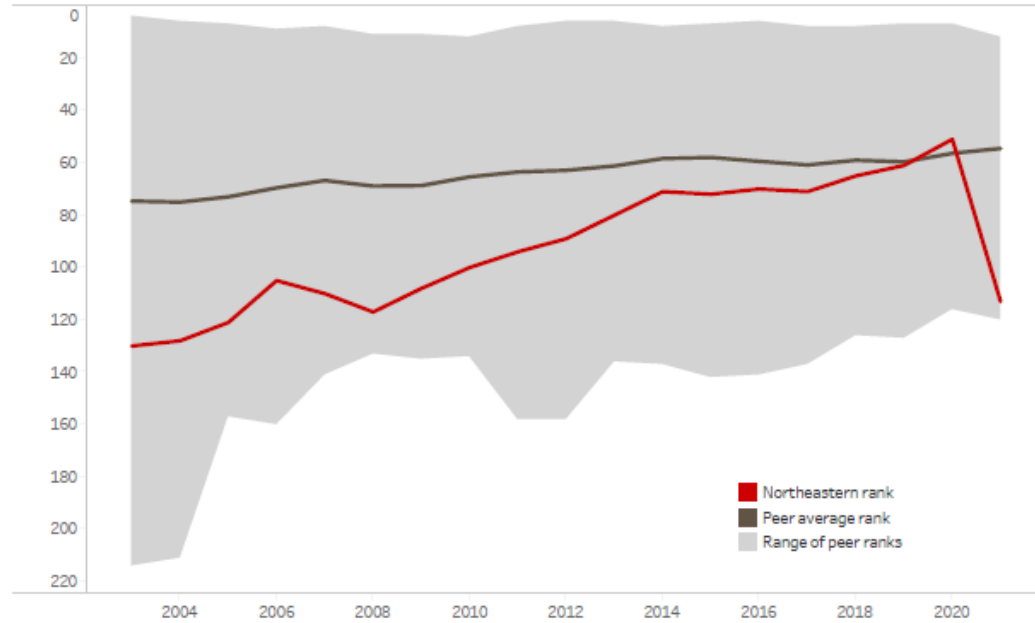
% difference in salary, by rank, between NU & matchmate

Institution (USNWR rank)	COLI (Boston = 1.00) (CNN)	2020/21 Salary			% difference institution vs. NU		
		Prof	Assoc	Asst	Prof	Assoc	Asst
Boston C (36)	1	191.7	121.3	115.6	10.1	8.0	18.6
Boston U (42)	1	197.9	136.2	109.7	13.7	21.3	12.5
Brandeis (42)	1	158.4	113.2	97.2	-9.0	0.8	-0.3
Carnegie Mellon (25)	0.93	171.2	117.4	107.8	-1.7	4.5	10.6
GWU (63)	1.2	186	118.1	101.4	6.8	5.2	4.0
Lehigh (49)	0.99	166	114.6	103.6	-4.7	2.0	6.3
Northeastern (49)	1	174.1	112.3	97.5	0.0	0.0	0.0
Notre Dame (19)	0.87	190	122.2	114	9.1	8.8	16.9
NYU (28)	1.28	214.3	125.2	104.4	23.1	11.5	7.1
Rice (17)	0.96	201.6	127.4	117.8	15.8	13.4	20.8
RPI (55)	1	160	114.7	108.4	-8.1	2.1	11.2
SMU (68)	0.99	175.2	117.2	116.4	0.6	4.4	19.4
Syracuse (59)	0.95	137.9	101	83.1	-20.8	-10.1	-14.8
Tufts (28)	1	159	112.8	95.4	-8.7	0.4	-2.2
Tulane (42)	0.92	157.9	99.6	118.8	-9.3	-11.3	21.8
U of Miami (55)	1.1	167.1	118.3	98.8	-4.0	5.3	1.3
Wake Forest (28)	0.91	149.2	100.7	80.9	-14.3	-10.3	-17.0

From 2020-2021 report

US News Faculty Compensation Rank

Northeastern and Comparison Group



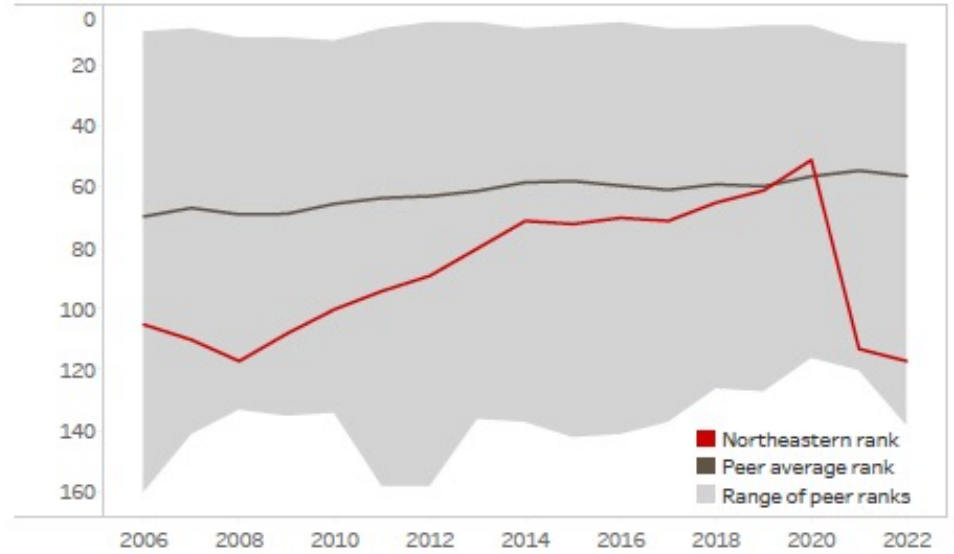
	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21
Northeastern University	130	128	121	105	110	117	108	100	94	89	80	71	72	70	71	65	61	51	113
Boston College	83	82	82	79	77	81	77	83	88	89	87	79	82	86	82	77	65	55	61
Boston University	214	211	157	146	129	125	121	104	88	72	68	56	50	44	44	48	49	42	44
Brandeis University	152	140	137	129	124	125	130	134	158	158	136	137	142	141	137	126	127	116	106
Carnegie Mellon University	16	21	22	19	19	18	21	21	22	25	28	31	34	33	40	57	57	25	25
George Washington University	130	140	151	160	141	133	135	134	123	120	121	111	114	118	119	111	104	116	81
Lehigh University	36	40	41	40	36	47	54	53	44	46	43	46	43	44	44	48	52	51	48
New York University	20	18	19	22	24	27	19	16	18	18	18	18	19	21	22	22	24	25	34
Rensselaer Polytechnic Institute	69	77	89	72	65	69	73	76	76	78	62	41	40	42	51	43	41	31	31
Rice University	4	6	7	9	8	11	15	12	8	7	8	8	7	6	8	8	7	16	17
Southern Methodist University	46	45	47	43	36	40	42	36	33	34	38	37	31	24	24	24	23	31	39
Syracuse University	117	116	110	99	106	105	104	104	113	108	105	96	96	99	100	94	102	89	113
Tufts University	127	128	121	105	100	109	114	111	116	112	110	111	102	111	110	111	114	109	120
Tulane University	46	48	59	66	65	66	65	55	44	57	62	60	55	63	76	65	65	83	46
University of Miami	55	54	52	43	43	40	31	31	33	34	38	41	40	37	36	35	41	73	61
University of Notre Dame	7	8	7	9	10	11	11	12	8	6	6	9	9	8	9	10	11	7	12
Wake Forest University	72	66	67	72	85	95	87	64	44	42	49	53	63	74	71	65	72	33	34

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

For 2021-2022 report

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 University	19	19	18	21	21	22	25	28	31	34	33	40	57	57	25	25	21
George Washington University	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 Institute	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 University	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 Dame	9	10	11	11	12	8	6	6	9	8	9	8	9	10	11	7	12
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

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

FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
\$66,315,000	\$107,580,000	\$135,715,000	\$184,572,000	\$116,850,000



Additional information

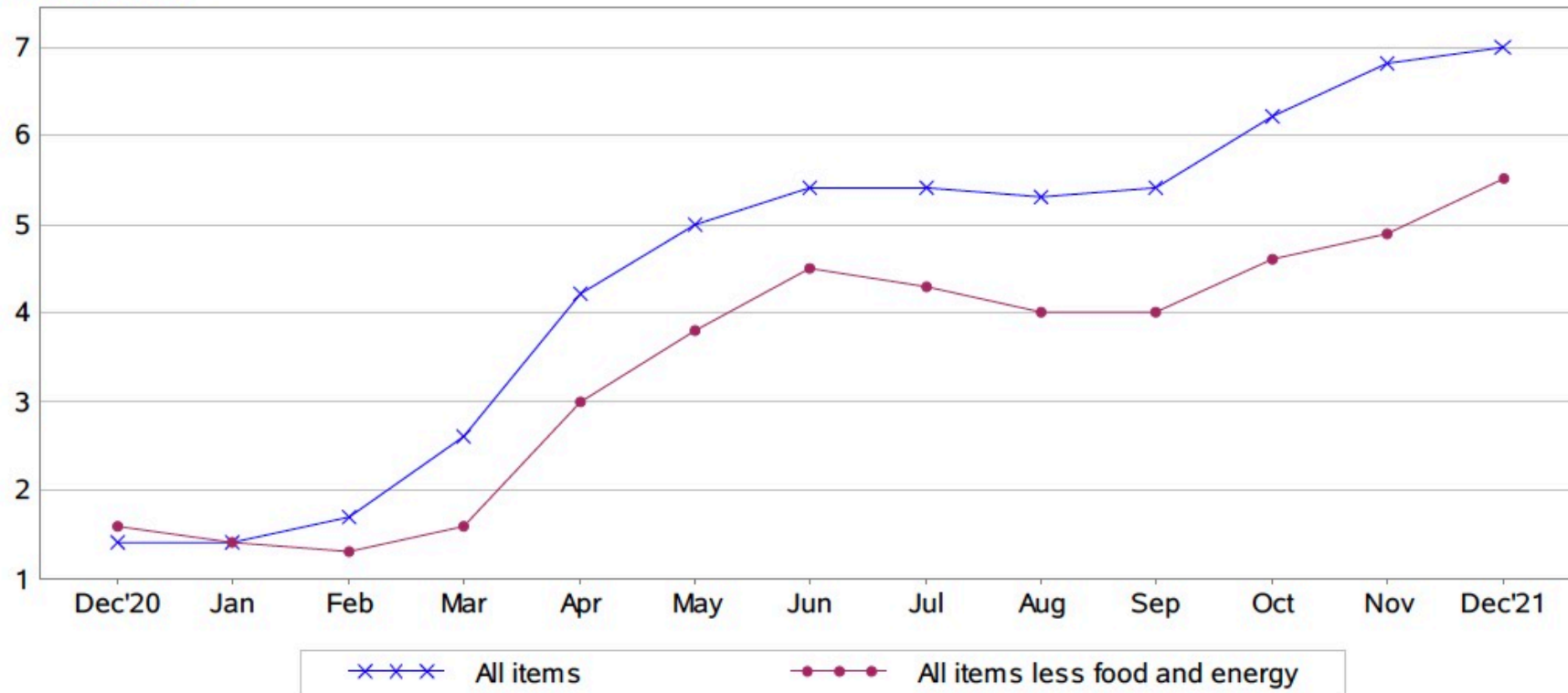
- BU
 - Offered standard merit pool 2.5%
 - A second 2.5% was additionally offered
 - however, 403b contributions were suspended for ~ 1 year;
- MIT
 - Special 3% base pay increase for campus-based, benefits eligible staff and faculty, effective 12/1/2021
 - Made possible by exceptionally strong endowment

Inflation

- Consumer price index (CPI), 2021: increased to 7.0%
 - measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services.
- Highest year-over-year increase since 1982

Inflation

Chart 2. 12-month percent change in CPI for All Urban Consumers (CPI-U), not seasonally adjusted, Dec. 2020 - Dec. 2021
Percent change



Charge 1

Considering increases in the cost of living and the special circumstances induced at the end of COVID-19 pandemic, the Committee shall: a. examine the total faculty compensation; b. review match-mate institution data and compare salary raises; c. **make recommendations for 2022 merit raises for full time faculty**

BE IT RESOLVED

That the recommended raise pool for merit for FY 2022 be 8.0%, at a minimum, of continuing salaries starting on July 1, 2022.

Recommendation

Explore the feasibility and impact of decoupling of the promotion and merit pool for the 2023-2024 fiscal year

Questions