



Memo

To: Colby Faculty
From: David Findlay, Hong Zhang, Kevin Rice, Margaret McFadden, Douglas Terp
Date: December 8, 2017
Subject: 2016-17 NESCAC AAUP Salary and Total Compensation Information

Each year Colby participates in the AAUP's survey of salary and total compensation practices at colleges and universities in the United States. Of particular interest to both the College and the faculty has been Colby's position relative to similar NESCAC institutions. The report was provided annually to the faculty by the Budget Committee.

We are able to report that Colby's overall standing in salary and total compensation remains competitive and average salaries are commensurate with Colby's endowment per student. Nationally, Colby's average salaries are in the top 5 percent of all baccalaureate colleges for professors and "all" salaries and in the top 10 percent for associates and assistants.

Colby's average salaries within the similar NESCAC comparison group have been around the mid-point in recent years:

- Professors are 5th in salary and 5th in total compensation. (Schedule A)
- Associates are 6th in salary and 6th in total compensation. (Schedule B)
- Assistants are 7th in salary and 7th in total compensation. (Schedule C)
- Colby's "all" average is 4th in salary and 5th in total compensation. (Schedule D)
- Colby's "balanced" average is 6th in salary and 6th in total compensation. (Schedule E)
- Colby's average increase to continuing faculty, of 3.98 percent, ranked 6th in NESCAC. The average increase reflects general and merit increases, as well special adjustments. (Schedule G)

The attached charts and tables summarize the comparison of salary and total compensation averages by rank and by all ranks combined for the 2016-17 academic year. These data were provided to Colby by the AAUP, which collects and publishes faculty salary and total compensation data each year.

The "all" average is calculated by the AAUP and weights the ranks differently for each school using the actual distribution across the ranks and includes instructors, lecturers, and unranked faculty. The "balanced" data shown in the charts and tables were compiled by Colby using an equal one-third distribution of faculty across the ranks of professor, associate professor, and assistant professor (the actual distribution at Amherst is 52 percent professor, 18 percent associate, and 30 percent assistant while Colby is 37 percent professor, 27 percent associate, and 36 percent assistant). We believe that using an equal one-third distribution also provides an appropriate comparison measure over time because it standardizes for rank composition and, therefore, reflects only salary and total compensation differences across institutions.

(over, please)

The total compensation figure represents salaries paid to faculty and the value of College-provided benefits, including health, life and disability insurance, retirement contributions, tuition assistance, accruals for post-retirement health insurance, and other fringe benefits. The survey excludes other faculty support such as research, travel, and sabbatical support. In addition to the AAUP data, the charts and tables include endowment-per-student values for each institution as of June 30, 2016. Because each institution relies on endowment income to support educational programs, endowment values provide a valuable comparison of institutional resources available to support faculty compensation.

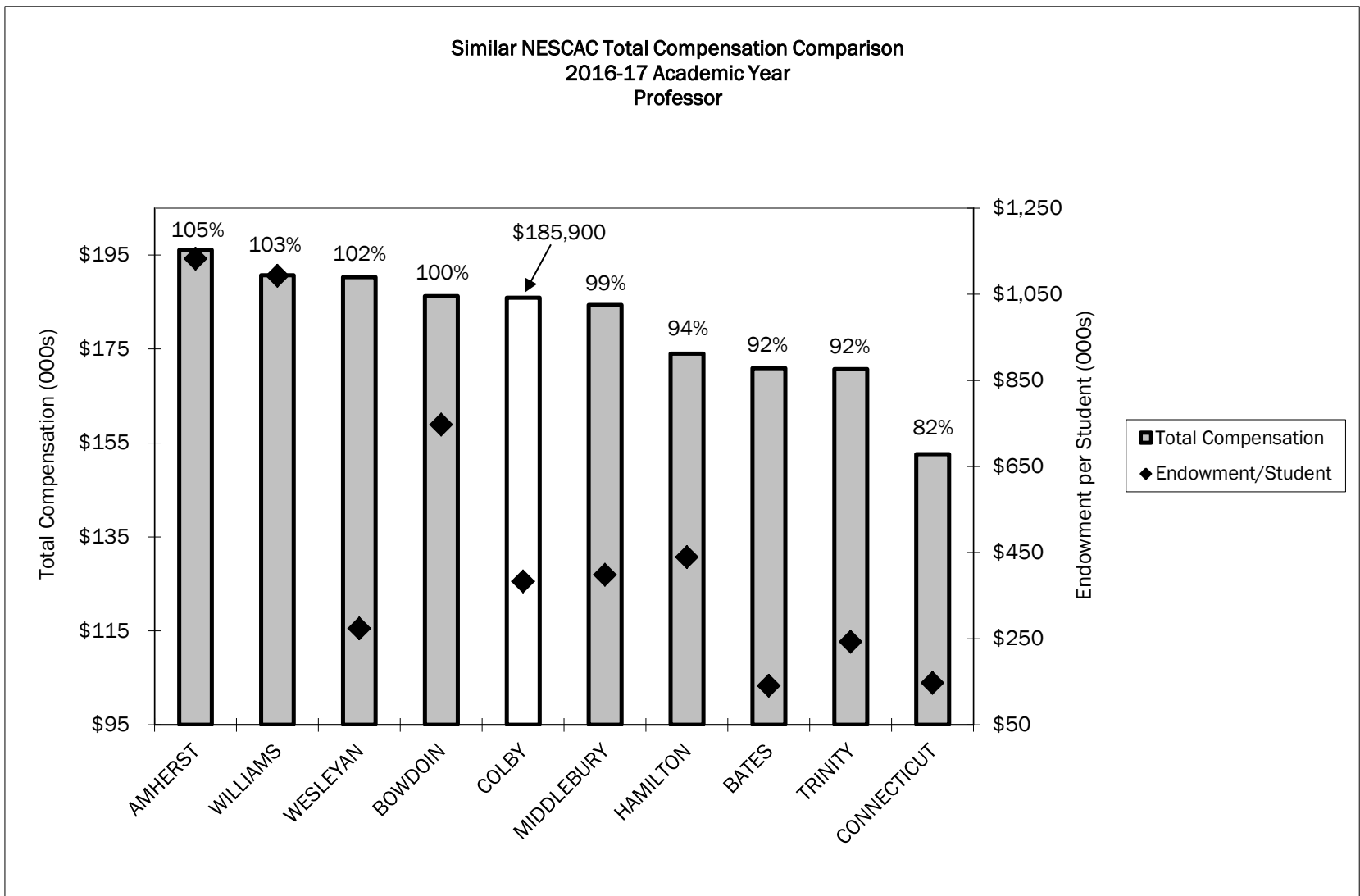
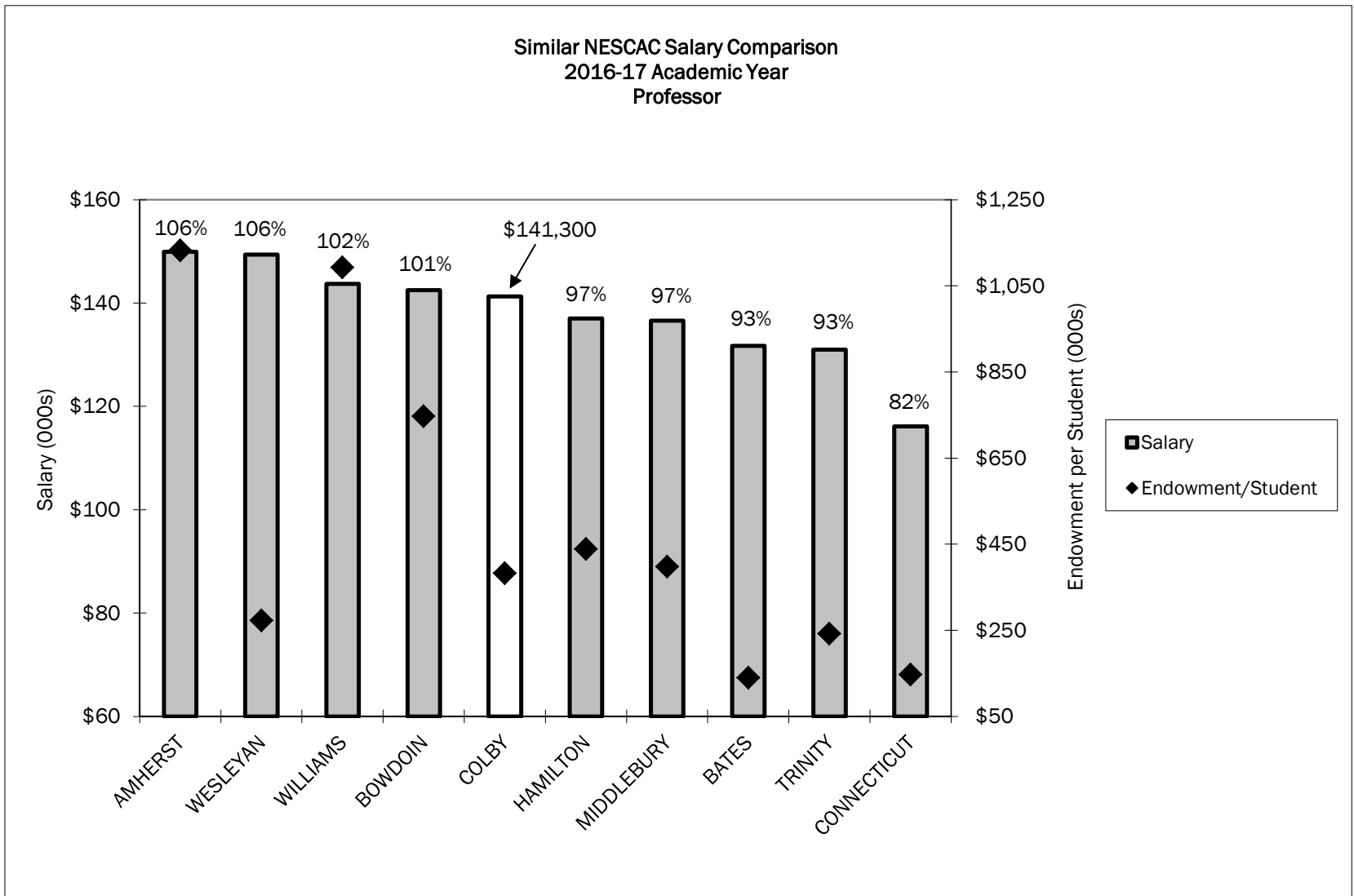
Colby's overall standing in salary and total compensation remains very competitive nationally and the average salaries have been in the middle ranks of the NESCAC group in recent years. Colby's standing will, however, vary from year to year due to changes in the composition of the AAUP faculty census, the distribution of faculty among the merit "classes" in each three-year cycle, and differences among peer institutions in turnover and time in rank. For example, the retirement of several long-service professors and their replacement by new promotions from the rank of associate professor (or the hiring of assistant professors) can significantly impact an institution's reported average salary.

For your information, Colby's 2017-18 budget included faculty merit increases, awarded to roughly one-third of the faculty, along with significant additional funding for promotional, market, equity, and special adjustments. Also for your information, Provost McFadden will review the results of the annual analysis of gender differences in salary at a faculty meeting, as done in past academic years.

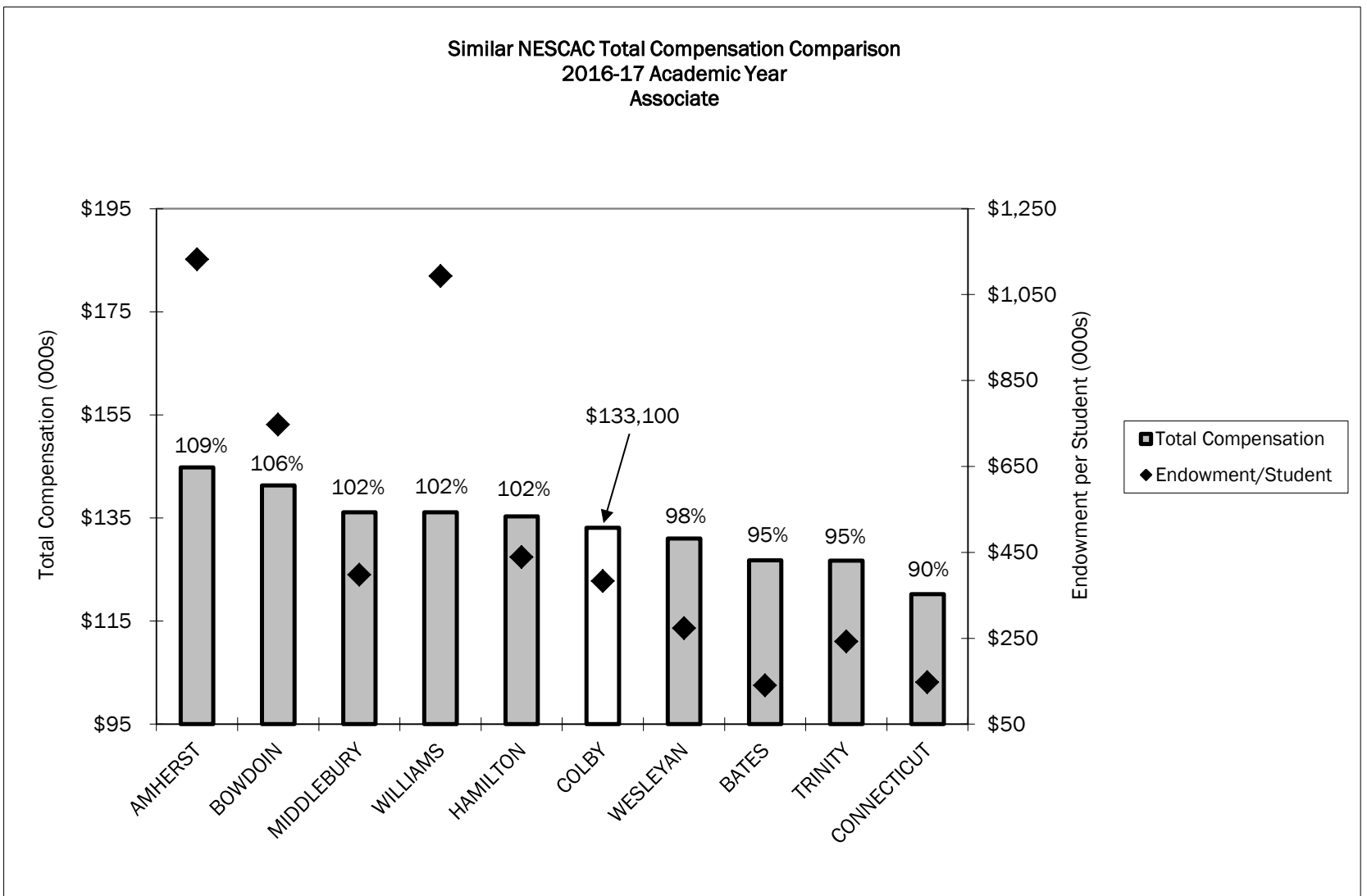
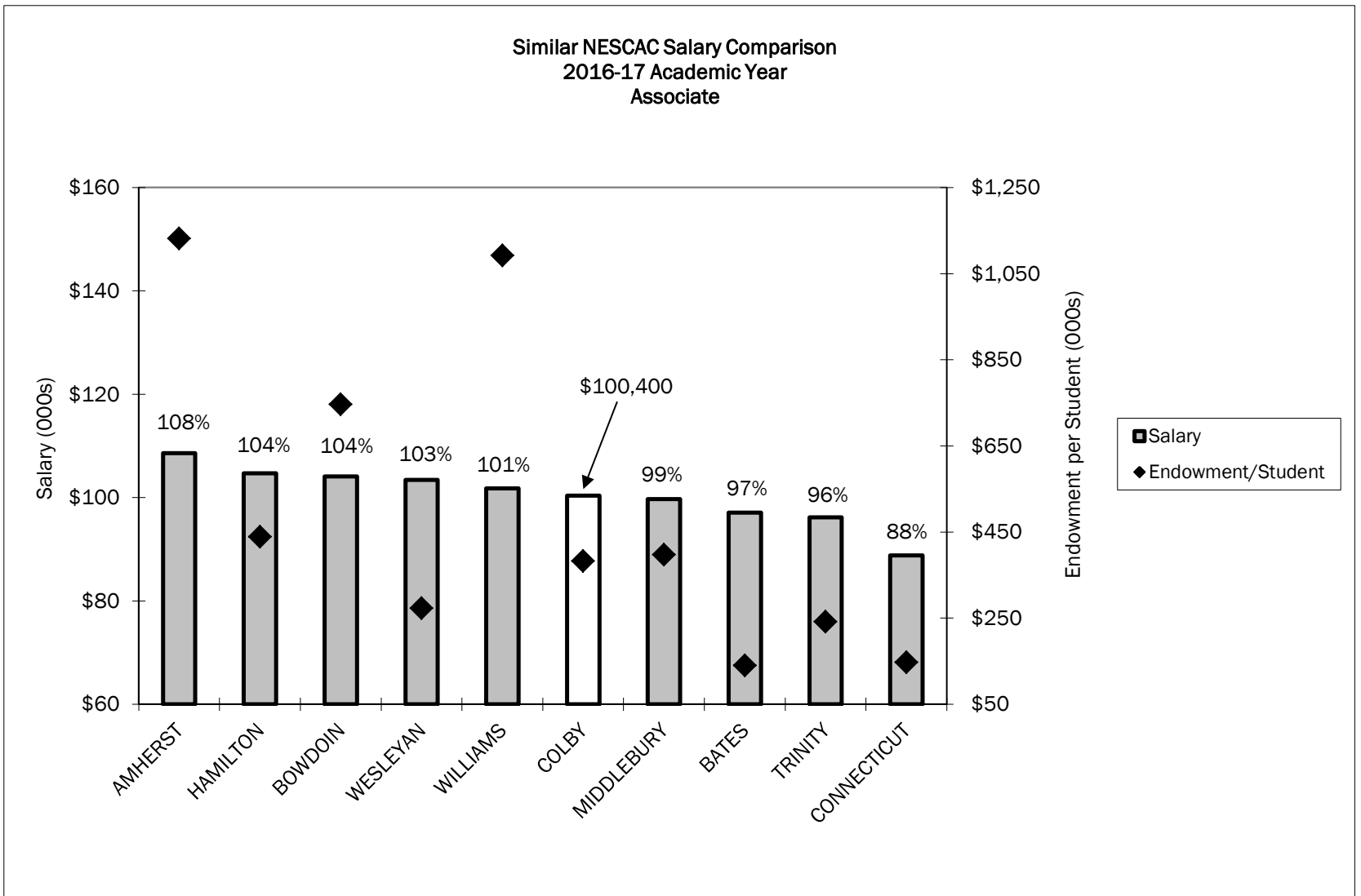
The Budget Committee, the senior administrative staff, and the Board of Trustees recognize the need to provide a competitive compensation package to continue recruiting and retaining excellent faculty and staff. Current financial projections assume regular funding for merit and market increases. The College will carefully review faculty compensation as it updates long-range financial forecasts.

We hope that you find the information provided in the attached materials useful.

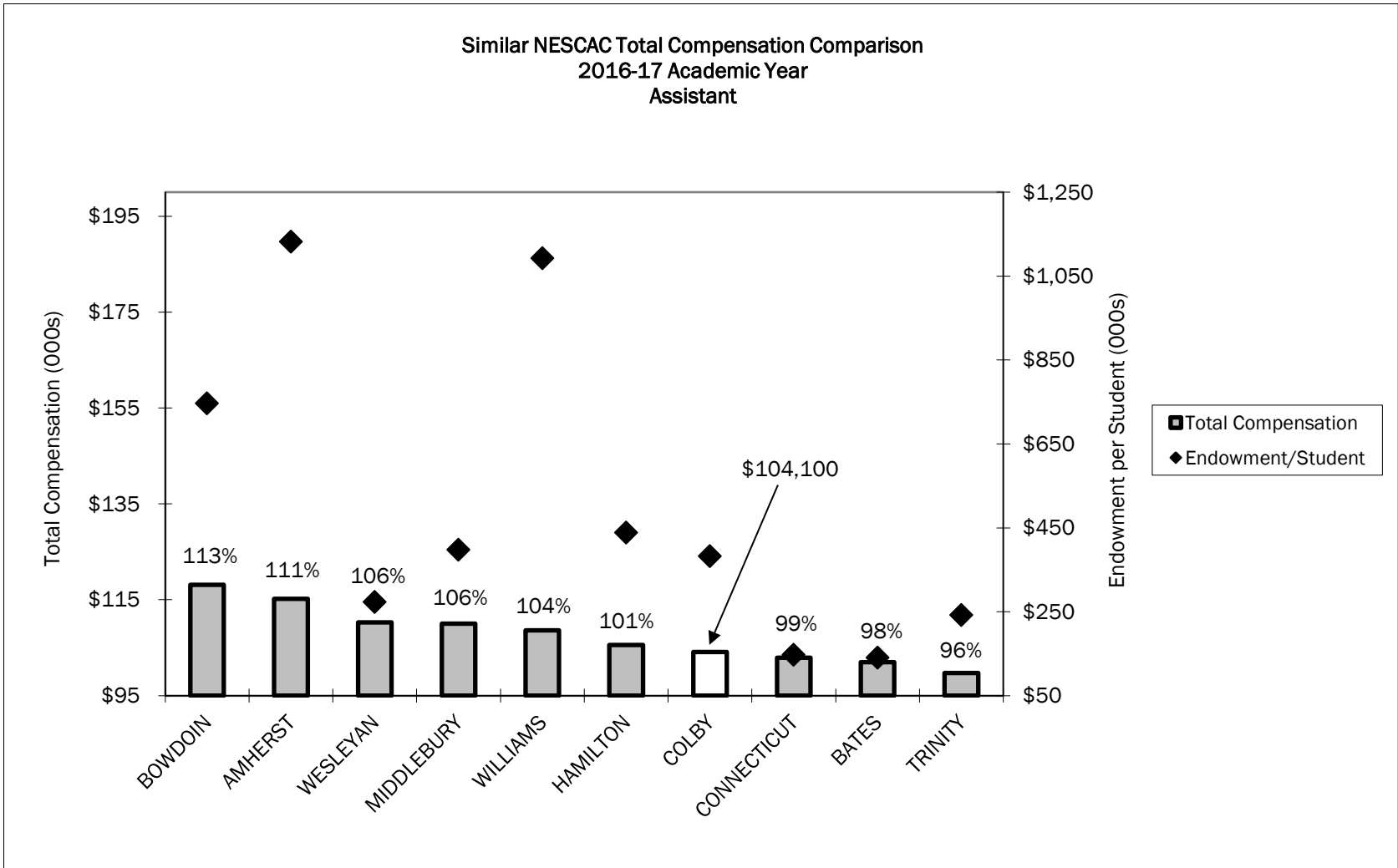
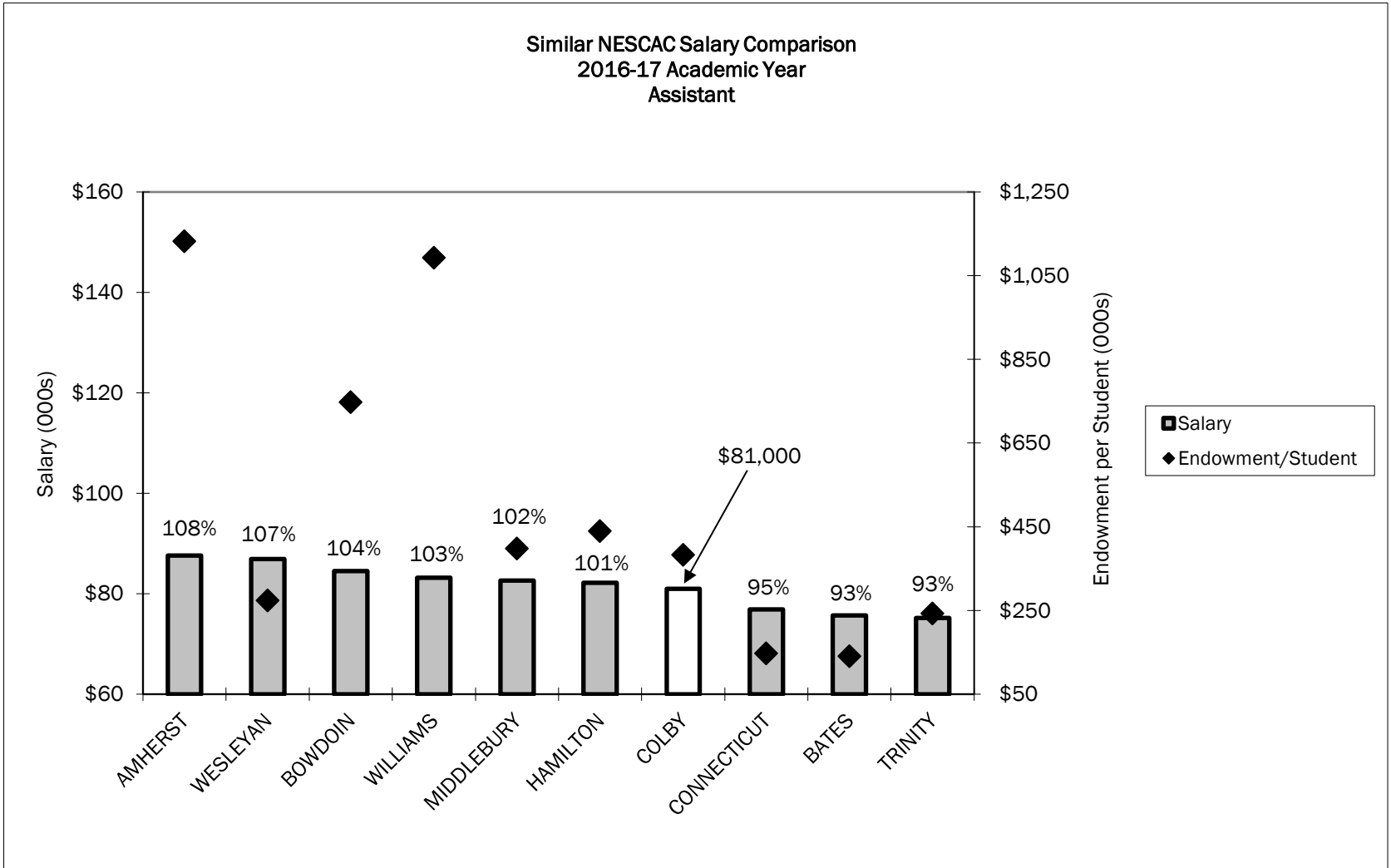
SCHEDULE A



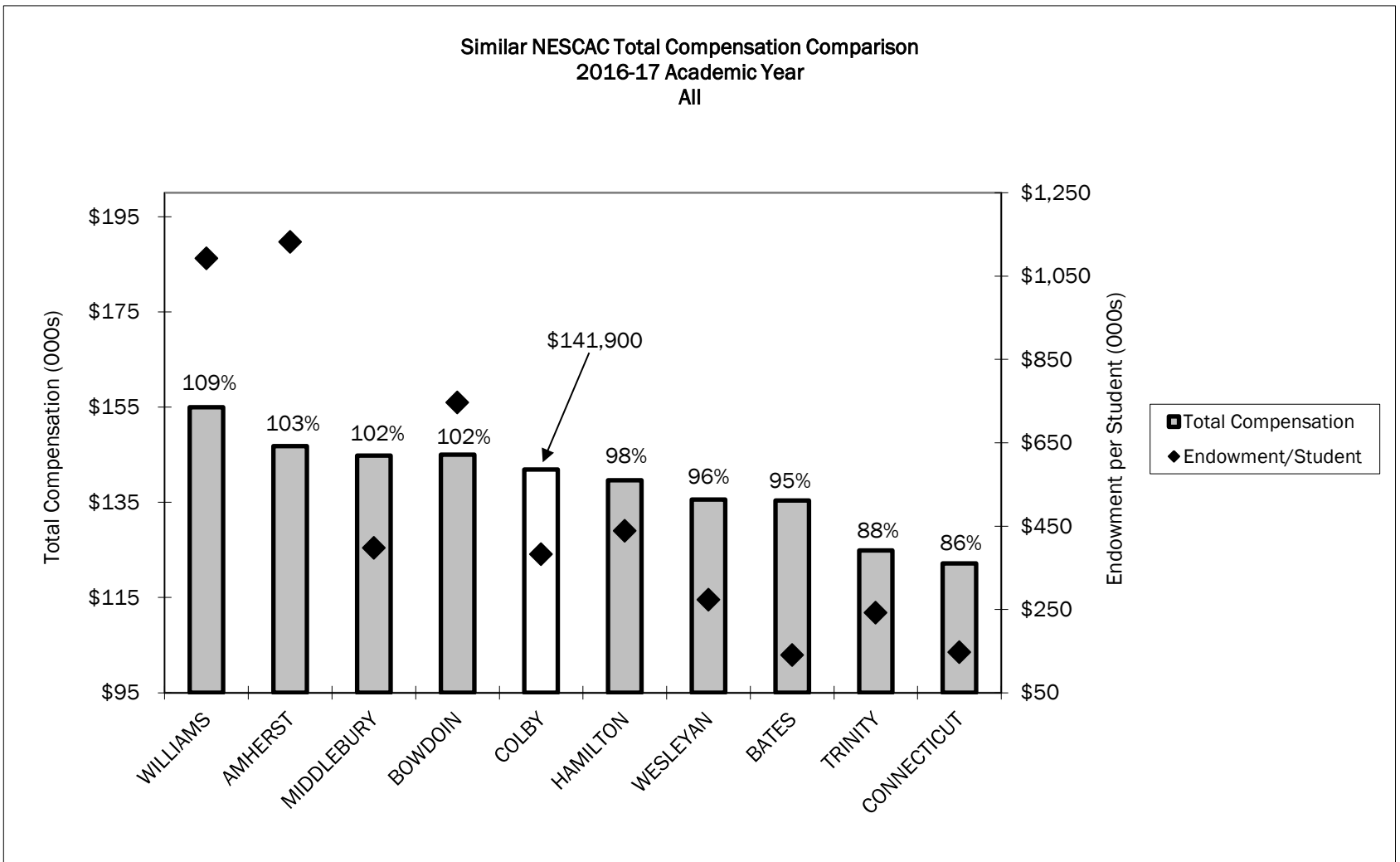
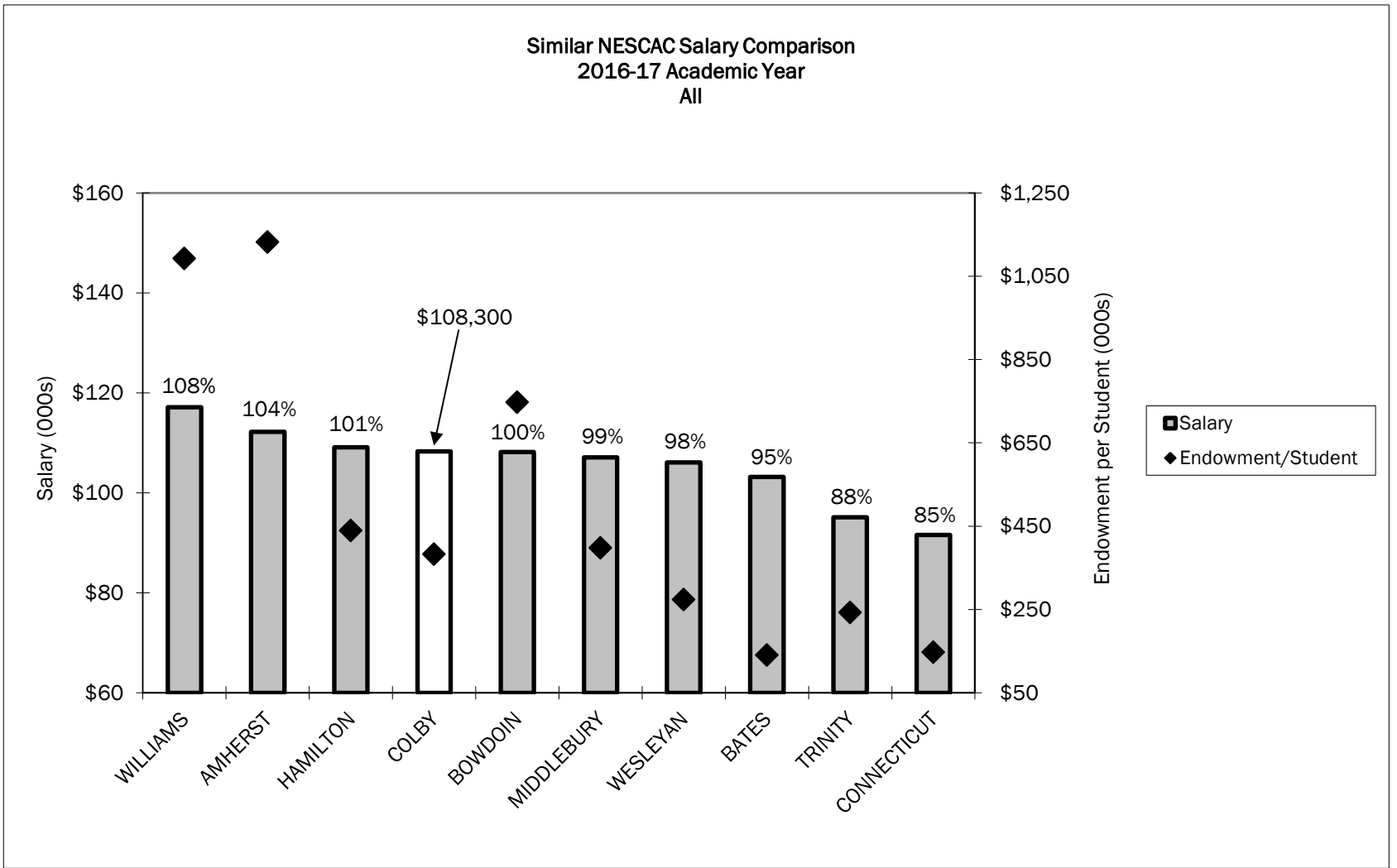
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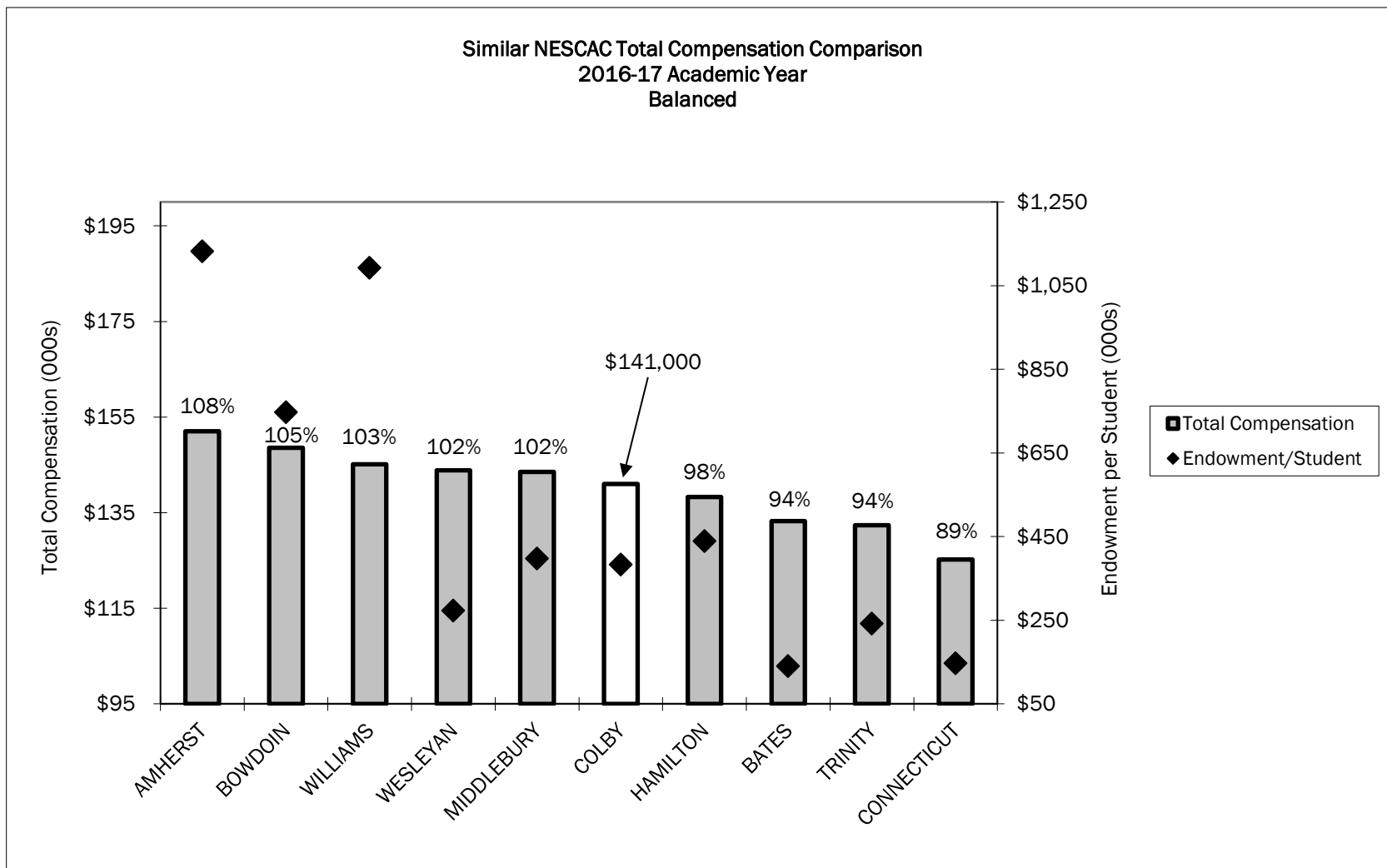
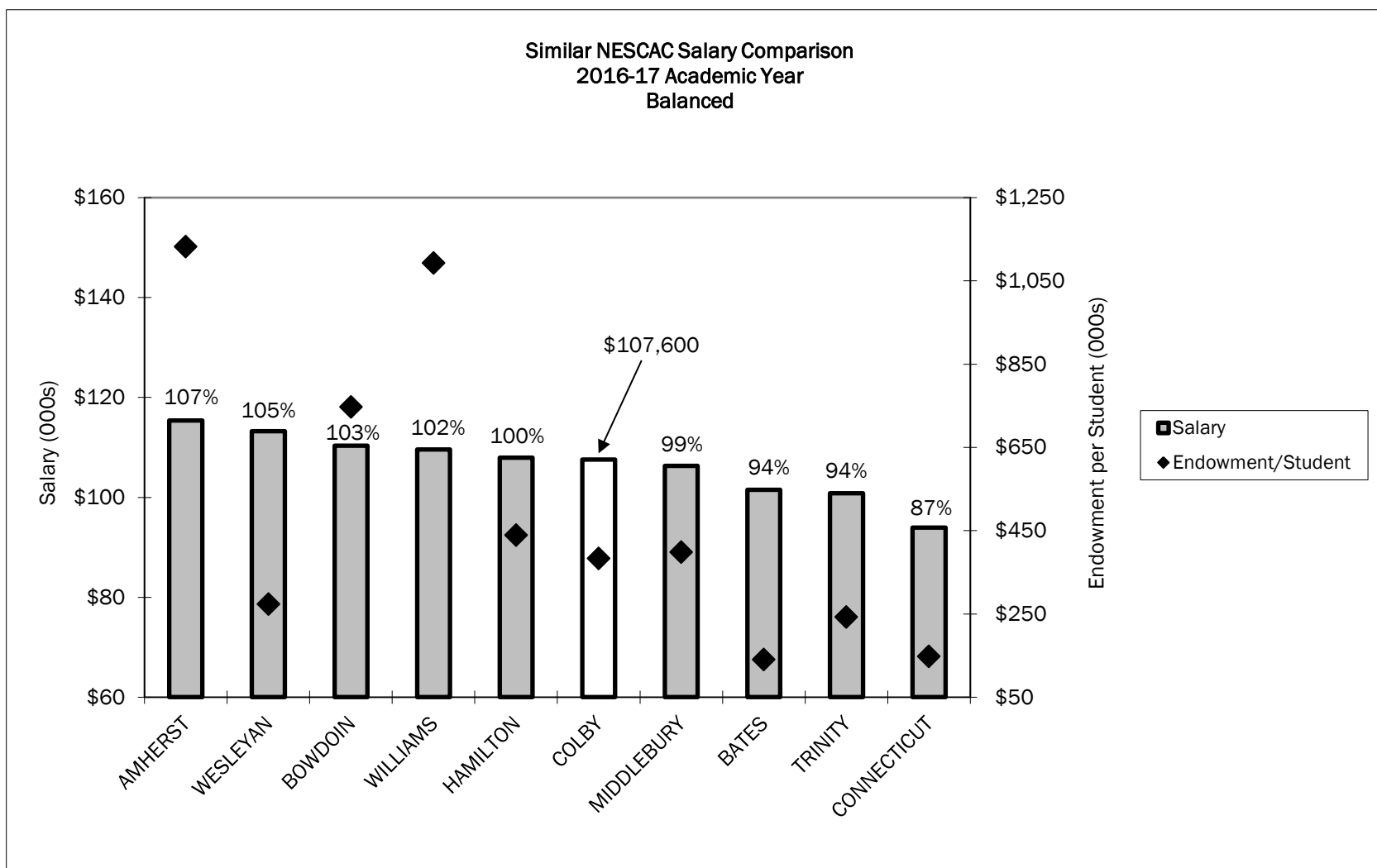
SCHEDULE C



SCHEDULE D



SCHEDULE E



SCHEDULE F

AAUP SALARY AND TOTAL COMPENSATION RESULTS FOR SIMILAR NESAC SCHOOLS – 2016-17

AVERAGE SALARIES (000's)

(Full-Time Faculty)

| Institution | Balanced | | All | Rank | Prof. | Rank | Assoc. | Rank | Asst. | Rank | Endowment / Student | |
|----------------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|-------------|------------|---------------------|------------|
| | Overall | Rank | | | | | | | | | (000s) | Rank |
| Amherst College | 115.4 | (1) | 112.2 | (2) | 149.9 | (1) | 108.6 | (1) | 87.6 | (1) | 1,132 | (1) |
| Wesleyan University | 113.2 | (2) | 106.1 | (7) | 149.4 | (2) | 103.4 | (4) | 86.9 | (2) | 273 | (7) |
| Bowdoin College | 110.4 | (3) | 108.2 | (5) | 142.5 | (4) | 104.1 | (3) | 84.5 | (3) | 747 | (3) |
| Williams College | 109.6 | (4) | 117.1 | (1) | 143.7 | (3) | 101.8 | (5) | 83.2 | (4) | 1,093 | (2) |
| Hamilton College | 108.0 | (5) | 109.1 | (3) | 137.0 | (6) | 104.7 | (2) | 82.2 | (6) | 439 | (4) |
| COLBY COLLEGE | 107.6 | (6) | 108.3 | (4) | 141.3 | (5) | 100.4 | (6) | 81.0 | (7) | 383 | (6) |
| Middlebury College | 106.3 | (7) | 107.1 | (6) | 136.6 | (7) | 99.7 | (7) | 82.6 | (5) | 398 | (5) |
| Bates College | 101.5 | (8) | 103.2 | (8) | 131.7 | (8) | 97.1 | (8) | 75.7 | (9) | 140 | (10) |
| Trinity College | 100.8 | (9) | 95.1 | (9) | 131.0 | (9) | 96.2 | (9) | 75.2 | (10) | 242 | (8) |
| Connecticut College | 93.9 | (10) | 91.6 | (10) | 116.1 | (10) | 88.8 | (10) | 76.9 | (8) | 147 | (9) |

AVERAGE TOTAL COMPENSATION (in 000s)

(Full-time Faculty)

| Institution | Balanced | | All | Rank | Prof. | Rank | Assoc. | Rank | Asst. | Rank | Endowment / Student | |
|----------------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|---------------------|------------|
| | Overall | Rank | | | | | | | | | (000s) | Rank |
| Amherst College | 152.0 | (1) | 146.8 | (2) | 196.1 | (1) | 144.8 | (1) | 115.2 | (2) | 1,132 | (1) |
| Bowdoin College | 148.6 | (2) | 145.0 | (3) | 186.3 | (4) | 141.3 | (2) | 118.1 | (1) | 747 | (3) |
| Williams College | 145.1 | (3) | 155.0 | (1) | 190.7 | (2) | 136.1 | (3) | 108.6 | (5) | 1,093 | (2) |
| Wesleyan University | 143.9 | (4) | 135.6 | (7) | 190.3 | (3) | 131.0 | (7) | 110.3 | (3) | 273 | (7) |
| Middlebury College | 143.5 | (5) | 144.8 | (4) | 184.4 | (6) | 136.1 | (3) | 110.0 | (4) | 398 | (5) |
| COLBY COLLEGE | 141.0 | (6) | 141.9 | (5) | 185.9 | (5) | 133.1 | (6) | 104.1 | (7) | 383 | (6) |
| Hamilton College | 138.3 | (7) | 139.6 | (6) | 174.0 | (7) | 135.3 | (5) | 105.6 | (6) | 439 | (4) |
| Bates College | 133.2 | (8) | 135.4 | (8) | 170.9 | (8) | 126.8 | (8) | 102.0 | (9) | 140 | (10) |
| Trinity College | 132.4 | (9) | 124.9 | (9) | 170.7 | (9) | 126.7 | (9) | 99.7 | (10) | 242 | (8) |
| Connecticut College | 125.2 | (10) | 122.2 | (10) | 152.6 | (10) | 120.2 | (10) | 102.9 | (8) | 147 | (9) |

Notes:

- (1) Tufts University data are omitted from this comparison because reported faculty averages included Arts and Sciences, the Fletcher School of Law and Diplomacy, the Dental School, and the School of Veterinary Medicine.
- (2) The "Balanced Overall" averages were compiled by Colby assuming a one-third distribution of faculty among the ranks of professor, associate professor and assistant professor. The "All" average is calculated by AAUP, using the actual mix of faculty among ranks for each school (e.g., Amherst is 52 percent professor, 18 percent associate, and 30 percent assistant. The "All" weighting for Colby is 37 percent professor, 27 percent associate, and 36 percent assistant).
- (3) Endowment per student figures compiled by Colby using June 30, 2016 endowment data and Fall 2015 enrollment data.

SCHEDULE G

AAUP SALARY AND TOTAL COMPENSATION RESULTS FOR SIMILAR NESAC SCHOOLS – 2016-17

PERCENT INCREASE IN SALARIES

(Continuing Faculty)

| Institution | Prof. | Rank | Assoc. | Rank | Asst. | Rank | All | Rank | Endowment/ Student (000s) | Rank |
|----------------------|-------|------|--------|------|-------|------|------|------|---------------------------------|------|
| Hamilton College | 4.72 | (1) | 5.60 | (1) | 7.33 | (2) | 5.20 | (1) | \$ 439 | (4) |
| Wesleyan University | 4.09 | (3) | 4.51 | (4) | 5.16 | (6) | 4.39 | (2) | \$ 273 | (7) |
| Bates College | 3.62 | (4) | 4.39 | (5) | 5.76 | (3) | 4.22 | (3) | \$ 140 | (10) |
| Bowdoin College | 3.54 | (5) | 4.06 | (7) | 5.63 | (4) | 4.14 | (4) | \$ 747 | (3) |
| Williams College | 3.29 | (7) | 4.71 | (3) | 7.41 | (1) | 4.00 | (5) | \$ 1,093 | (2) |
| Amherst College | 4.16 | (2) | 5.03 | (2) | 3.41 | (9) | 3.98 | (6) | \$ 1,132 | (1) |
| COLBY COLLEGE | 3.29 | (7) | 3.60 | (8) | 5.56 | (5) | 3.98 | (6) | \$ 383 | (6) |
| Connecticut College | 3.37 | (6) | 4.19 | (6) | 3.43 | (8) | 3.56 | (8) | \$ 147 | (9) |
| Trinity College | 1.66 | (10) | 2.48 | (9) | 4.49 | (7) | 2.42 | (9) | \$ 242 | (8) |
| Middlebury College | 1.82 | (9) | 2.38 | (10) | 3.31 | (10) | 2.31 | (10) | \$ 398 | (5) |

Notes:

- (1) Tufts University data are omitted from this comparison because reported faculty averages included Arts and Sciences, the Fletcher School of Law and Diplomacy, the Dental School, and the School of Veterinary Medicine.
- (2) The "Balanced Overall" averages were compiled by Colby assuming a one-third distribution of faculty among the ranks of professor, associate professor and assistant professor. The "All" average is calculated by AAUP, using the actual mix of faculty among ranks for each school (e.g., Amherst is 52 percent professor, 18 percent associate, and 30 percent assistant. The "All" weighting for Colby is 37 percent professor, 27 percent associate, and 36 percent assistant).
- (3) Endowment per student figures compiled by Colby using June 30, 2016 endowment data and Fall 2015 enrollment data.