



Memo

To: Budget Committee
From: Margaret McFadden, Douglas Terp
Date: May 5, 2022
Subject: 2021-22 NESCAC AAUP Salary 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. We are able to report that Colby's overall standing in salary remains competitive and average salaries are commensurate with Colby's endowment per student.

Nationally, Colby's average salaries are in the top 10 percent of all baccalaureate colleges for professors, associates, assistants, and "all ranks" average.

Colby's average salaries within the similar NESCAC comparison group have been around the mid-point in recent years, as was the case in 2020-21. The attached charts and tables summarize the comparison of salary averages by rank and by all ranks combined for the 2021-22 academic year.

The data included in this analysis were obtained from the AAUP, which collects and publishes faculty salary data each year. It is important to note that beginning with the 2019-20 academic year, the AAUP stopped collecting benefit cost information used to calculate average total compensation—the total of salary and benefits—thus eliminating the total compensation comparisons previously reported.

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 48 percent professor, 19 percent associate, and 33 percent assistant while Colby is 32 percent professor, 31 percent associate, and 37 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 salary differences across institutions.

In addition to the AAUP data, the charts and tables include endowment-per-student values for each institution as of June 30, 2021. 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.

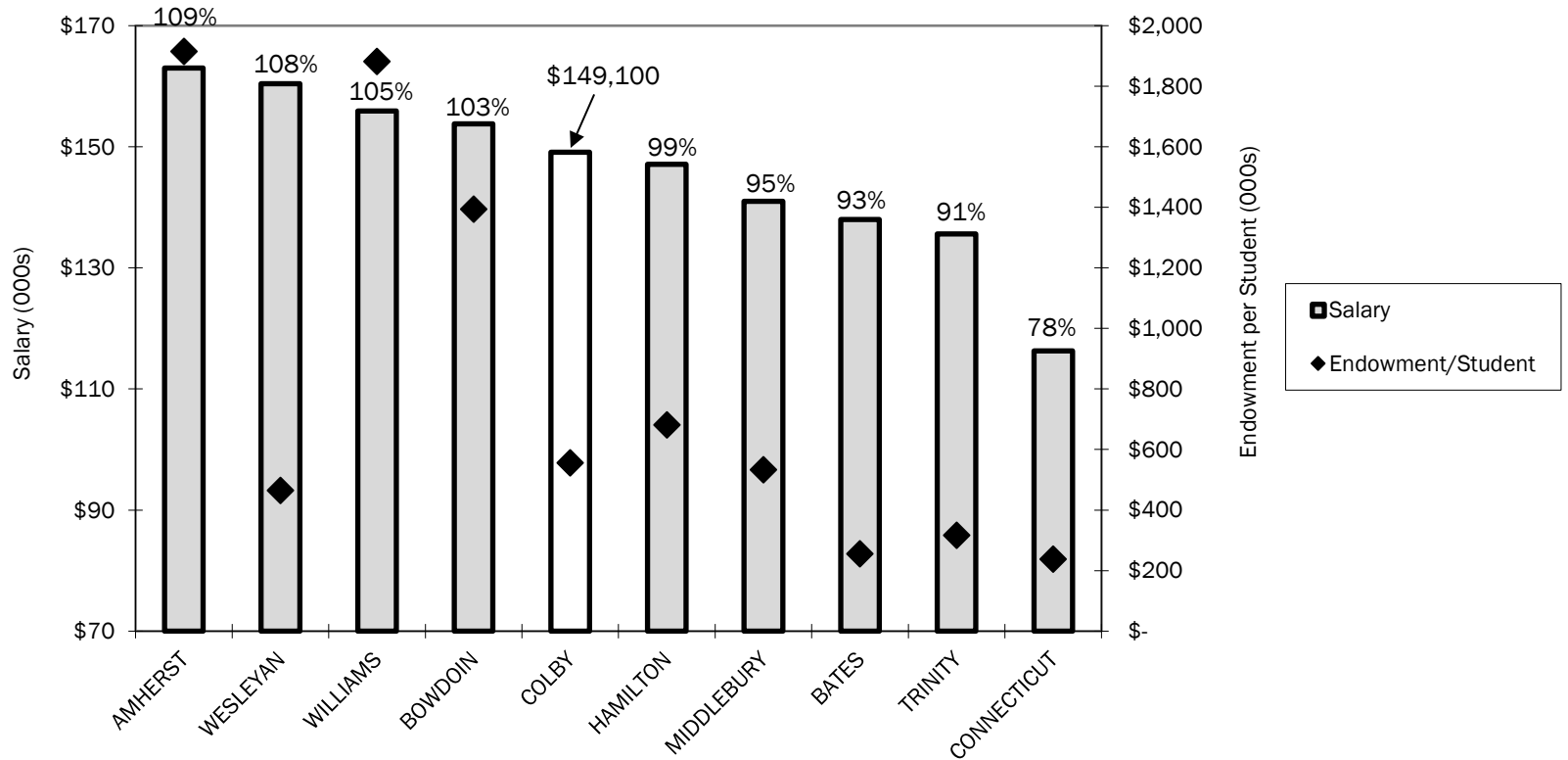
Colby's overall faculty salaries remain very competitive nationally and average salaries have been in the middle ranks of the NESCAC group in recent years. Colby's standing will, however, vary from year to year due to changes in the composition of the AAUP faculty census, the distribution of faculty 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 long-service professors or the hiring of assistant professors can significantly impact an institution's reported average salary.

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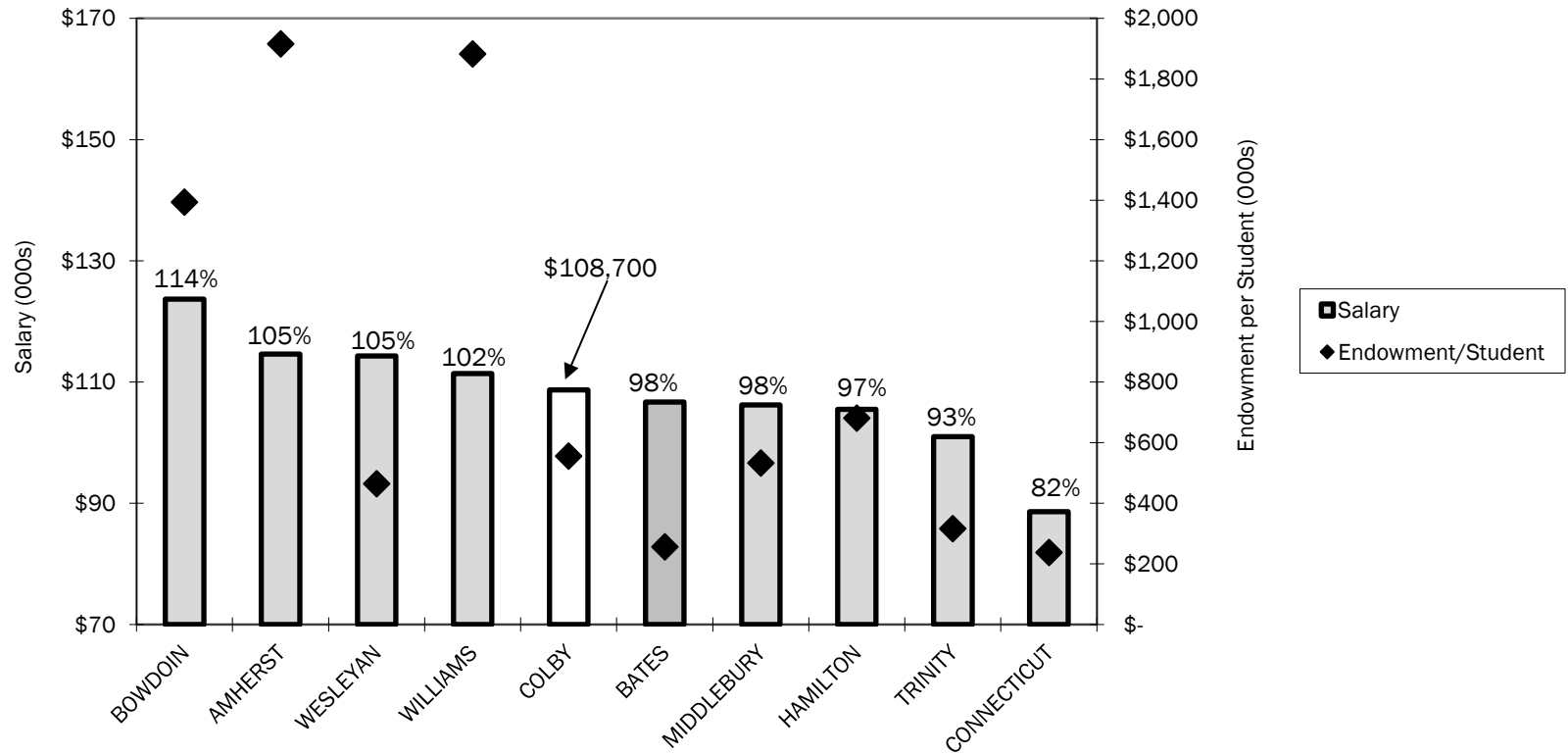
The senior leadership team and the Board of Trustees recognize the need to provide a competitive compensation package to continue recruiting and retaining excellent faculty and staff. A key priority in developing the 2022-23 budget is broad-based salary increases in addition to the faculty merit program. The College will carefully review faculty compensation as it updates long-range financial forecasts. We appreciate the support that the Budget Committee provides for this commitment as part of our annual discussion of budget priorities.

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

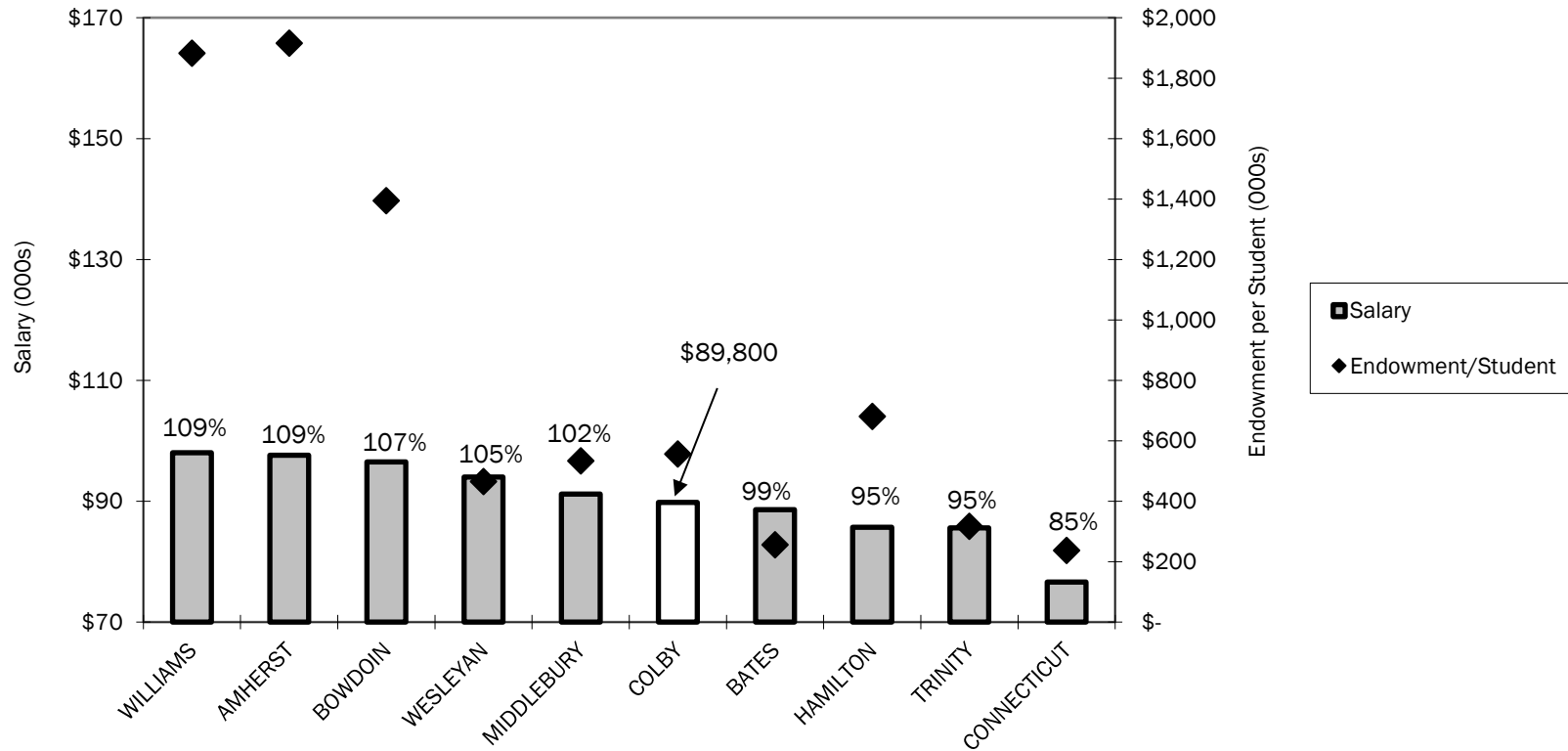
Similar NESCAC Salary Comparison
2021-22 Academic Year
Professor



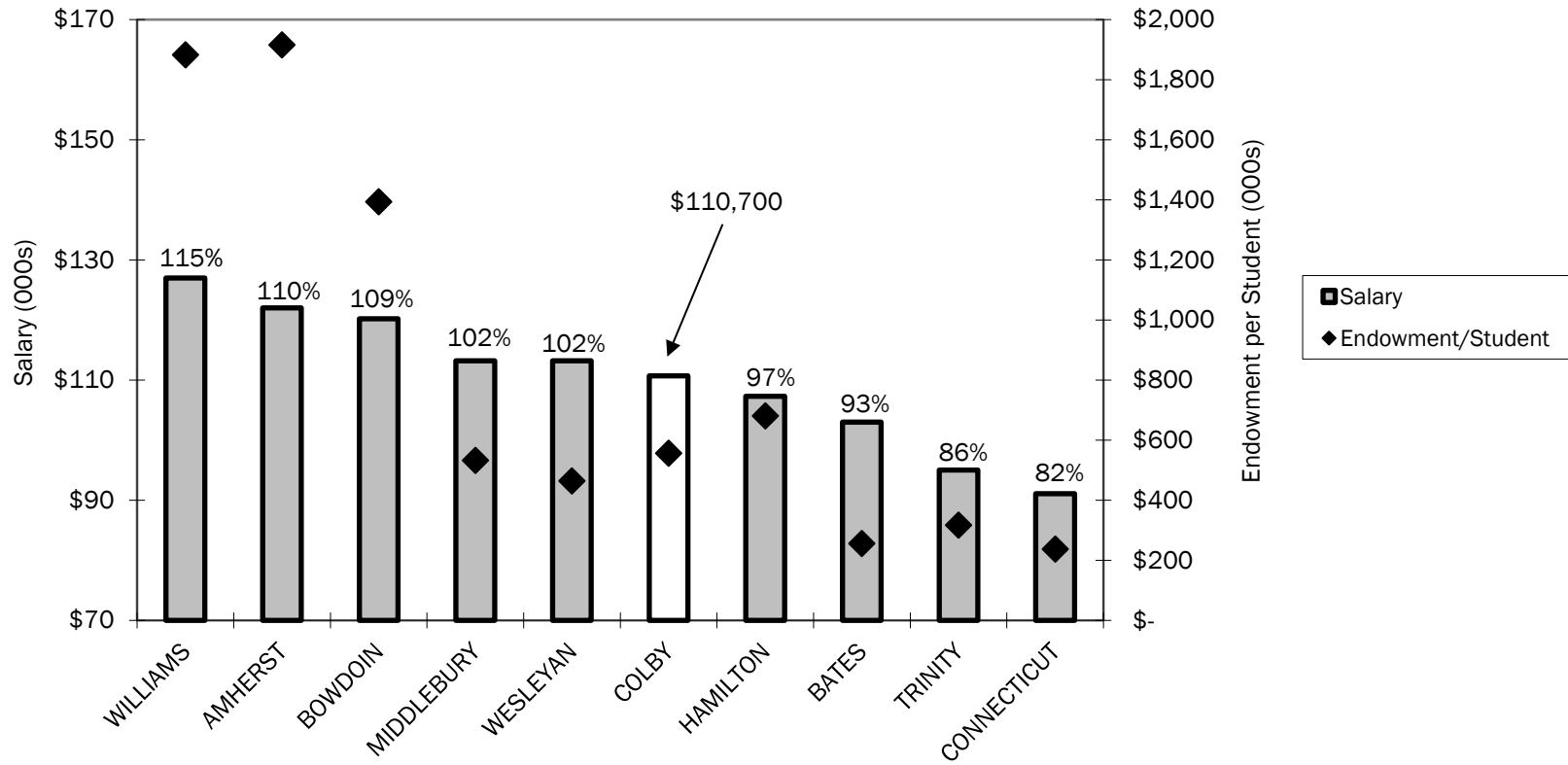
Similar NESCAC Salary Comparison
2021-22 Academic Year
Associate



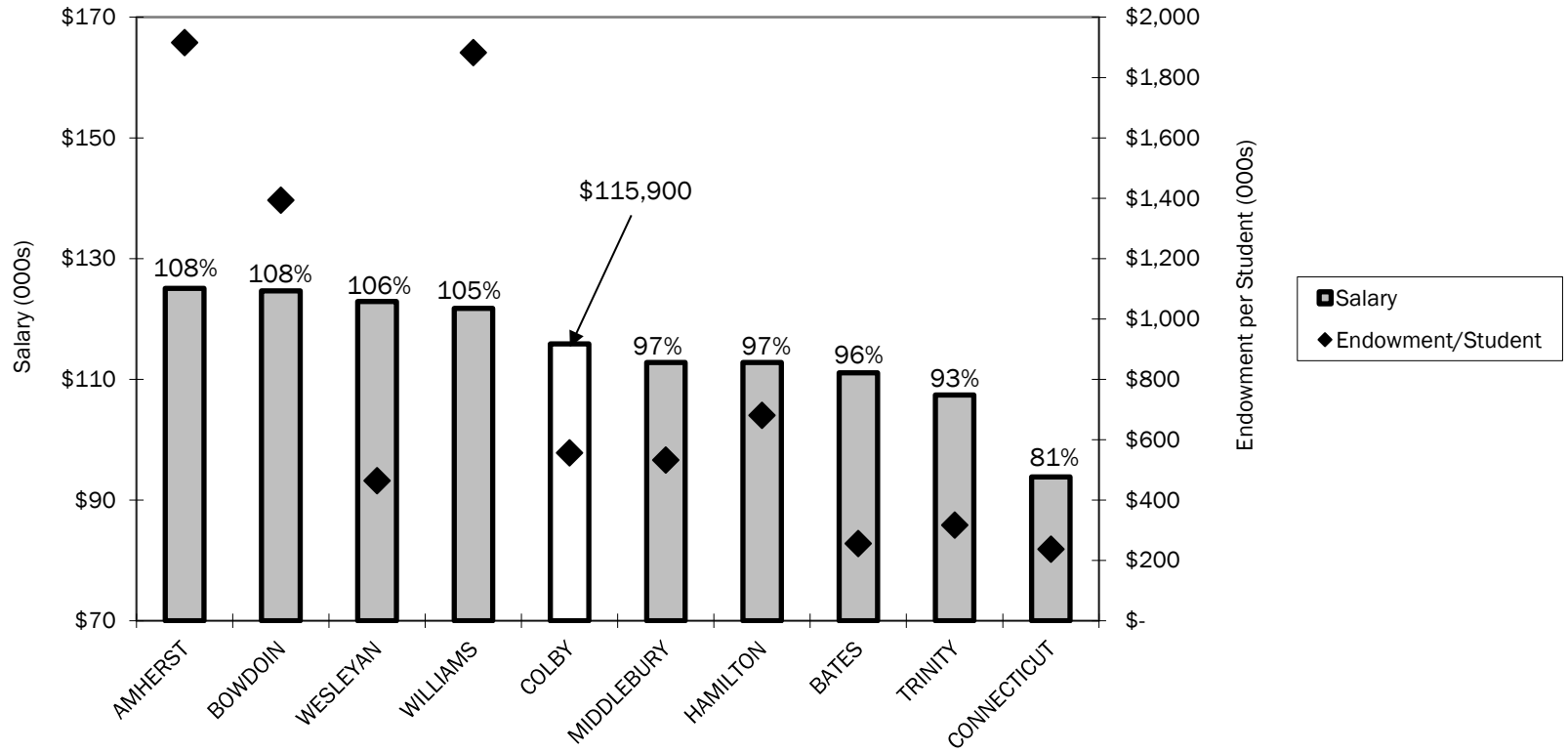
Similar NESCAC Salary Comparison
2021-22 Academic Year
Assistant



Similar NESCAC Salary Comparison
 2021-22 Academic Year
 All



Similar NESCAC Salary Comparison
 2021-22 Academic Year
 Balanced



AAUP SALARY RESULTS FOR SIMILAR NESCAC SCHOOLS – 2021-22

AVERAGE SALARIES (000's)
(Full-Time Faculty)

Institution	Balanced Overall	Rank	All	Rank	Prof.	Rank	Assoc.	Rank	Asst.	Rank	Endowment / Student (000s)	Rank
Amherst College	125.1	(1)	122.0	(2)	163.0	(1)	114.6	(2)	97.6	(2)	1,915	(1)
Bowdoin College	124.7	(2)	120.2	(3)	153.8	(4)	123.7	(1)	96.5	(3)	1394	(3)
Wesleyan University	122.9	(3)	113.2	(4)	160.4	(2)	114.3	(3)	94.0	(4)	465	(7)
Williams College	121.8	(4)	127.0	(1)	155.9	(3)	111.4	(4)	98.0	(1)	1,882	(2)
COLBY COLLEGE	115.9	(5)	110.7	(6)	149.1	(5)	108.7	(5)	89.8	(6)	556	(5)
Hamilton College	112.8	(7)	107.3	(7)	147.1	(6)	105.5	(8)	85.7	(8)	681	(4)
Middlebury College	112.8	(6)	113.2	(4)	141.0	(7)	106.2	(7)	91.2	(5)	533	(6)
Bates College	111.1	(8)	103.0	(8)	138.0	(8)	106.7	(6)	88.6	(7)	256	(9)
Trinity College	107.4	(9)	95.0	(9)	135.6	(9)	101.0	(9)	85.6	(9)	317	(8)
Connecticut College	93.8	(10)	91.1	(10)	116.3	(10)	88.6	(10)	76.6	(10)	238	(10)

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 48 percent professor, 19 percent associate, and 33 percent assistant. The "All" weighting for Colby is 32 percent professor, 31 percent associate, and 37 percent assistant).
- (3) Endowment per student figures compiled by Colby using June 30, 2021 endowment data and Fall 2021 enrollment data.

AAUP SALARY RESULTS FOR SIMILAR NESAC SCHOOLS – 2021-22

PERCENT INCREASE IN SALARIES
(Continuing Faculty)

Institution	Prof.	Rank	Assoc.	Rank	Asst.	Rank	Endowment/ Student (000s)	Rank
Williams College	5.4	(2)	5.7	(2)	5.4	(4)	\$ 1,882	(1)
Amherst College	3.5	(6)	5.2	(3)	5.7	(2)	\$ 1,915	(2)
Bowdoin College	6.5	(1)	7.3	(1)	7.6	(1)	\$ 1,394	(3)
Hamilton College	2.5	(7)	2.5	(8)	4.4	(6)	\$ 681	(4)
Middlebury College	2.0	(8)	3.2	(6)	3.5	(9)	\$ 533	(5)
COLBY COLLEGE	3.9	(5)	4.0	(5)	3.8	(7)	\$ 556	(6)
Wesleyan University	4.4	(3)	4.7	(4)	4.8	(5)	\$ 465	(7)
Trinity College	1.9	(9)	2.2	(9)	3.7	(8)	\$ 317	(8)
Connecticut College	0.0	(10)	1.5	(10)	1.6	(10)	\$ 238	(9)
Bates College	4.2	(4)	3.2	(6)	5.7	(2)	\$ 256	(10)

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