Dear President Berman

We are very much looking forward to meeting with you and discussing university vision and priorities. Also congratulations on the very nice gains of the endowment fund this year and we thank you for the 2% proposed raise.

One of the issues the faculty is most concerned with is indeed the path to recruit and retain the best talent for the university.

Judging by the last decade, a new faculty member or an existing faculty member can expect that their current salary is the highest they will ever receive, and it will continue to decline as they stay in YU. Combined with an expensive health plan, with costs rising every year much more than the costs of the average plan ( the average was 5% in 2019 and 4% in 2020- source kff.org) and retirement contributions well below industry standards at 4% YU compensation policies offer little incentive and hope.

While we appreciate the 2% raise it will still make 2020-21 the year in which salaries will have declined more than any time during the last decade because of inflation. Overall, salaries have declined close to 20% over the last decade, including the two raises but not including the precipitous rise in the cost of the health plans and the decline in retirement matching which make the decline even more pronounced.

The increasing inflation (over 6% in the past year) makes is urgent to create a policy that will address these issues.

Furthermore, there is no mechanism in place to award merit for faculty members, which is very detrimental in a profession where if people work by the book the organization moves continuously backwards. Some administrators have received considerable raises recently. While we are sure they deserve them, so do some faculty members.

Furthermore, while administrators from the Dean level up are paid at levels of a midlevel private college or better, department chairs and program chairs’ pay has been reduced to the point where they are practically volunteers, against all industry practices.

These policies seem to save money at the expense of the faculty and indeed the cost of faculty as percentage or revenues has been declining, However, on the revenue side these policies lead to disengaged faculty, to chairs who will do as little as possible and to difficulty in attracting good new recruits. Ultimately, disengagement and what is called in finance literature the “quiet life” also filters down to the quality of instruction.

As we prepare for accreditation by Middle States, faculty need to be involved and engaged and help in moving the process forward. A positive policy which creates a horizon for those who contribute most to the organization is urgently needed. We hope to craft such a policy together.

In one word, we hope that faculty can be regarded and valued as talent.

Thank you for agreeing to meet with us and we are looking forward to working together for YU.