

Faculty Senate Compensation and Fringe Benefit Committee
Mid Year Report Academic Year: 2015-2016

Compensation, Fringe Benefits

For the 2015-2016 academic year, the Compensation and Fringe Benefits Committee shall, in consultation with appropriate administrative officers:

(1)

Saint

Basis for Comparison

The University intends that salary be market competitive based on performance, education, and years of applicable experience within the respective academic discipline and rank. To this end, SLU has defined the external competitive sources to be colleges and universities with comparable profile and characteristics as identified through the Mercer assisted benchmarking process conducted in the Spring of 2015, industry-specific indices, or both where the identified benchmarks inform the industry-specific indices. In any event, if there is a large variance in the two comparison sources, the dean has the authority to approve the offered base salary to new hires and propose increases to faculty base salaries of existing faculty either upon annual review and approval by the Provost or for those units that report to the Vice President for Medical Affairs, upon annual review and approval of the Vice President of Medical Affairs. The dean will delineate to the faculty

Market Positioning for Base Salary

The target compensation position for most faculty will be between the 40th 60th percentiles within specific disciplines, years of applicable experience, ranks, tenure status, performance and productivity level. Those below the target compensation position should be increased to the target compensation level consistent with the faculty productivity and/or performance

Although the annual review process is intended to review faculty performance in the context of merit increases, the dean may, if allowable within the confines of their existing budget, address pressing market compensation, inversion, compression or faculty retention pay. If changes in compensation are addressed which are prompted by market compensation, inversion, compression or faculty retention issues, the faculty member will be informed that these salary increase recommendations are explicitly defined as independent from the merit review process.

Tenure and Promotion in Rank

HR, or industry-specific benchmark data where more appropriate, in their annual faculty salary survey.

It is an expectation that the outcomes demonstrated by the internal comprehensive review will result in modifications of this Philosophy to accommodate the progress of faculty members towards the targeted compensation range of 40th – 60th percentile. Changes to the Philosophy will be

FACULTY SENATE STANDING COMMITTEE MEMBERSHIP
2015-2016 (as of 9/15/2015)