

NJIT



New Jersey's Science &
Technology University

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Technology University

- **Central High School**
- **Stem Cell Research Facility**
- **NJIT Campus Gateway Plan**
- **FY08 Budget**
- **Faculty Separation Incentive Program**
- **Legislative Task Force on Higher Education and the Economy**

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Governor's Proposed FY08 Budget

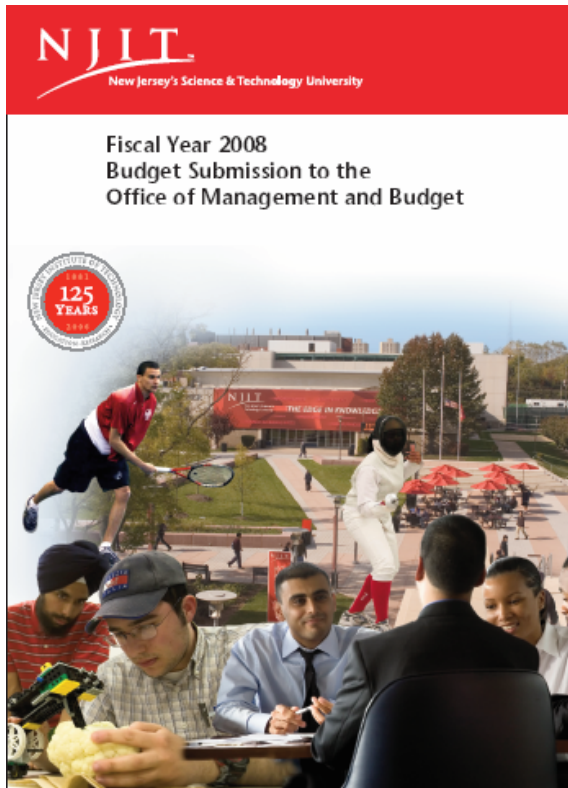
- 2.75% increase in operating funds (penalized for UG out-of-state enrollment of 10%; Honors=17%, Arch=12%, Athletics=23%)
- 54% of FY07 salary annualization funds
- 0 FY08 salary program funds

Impact:

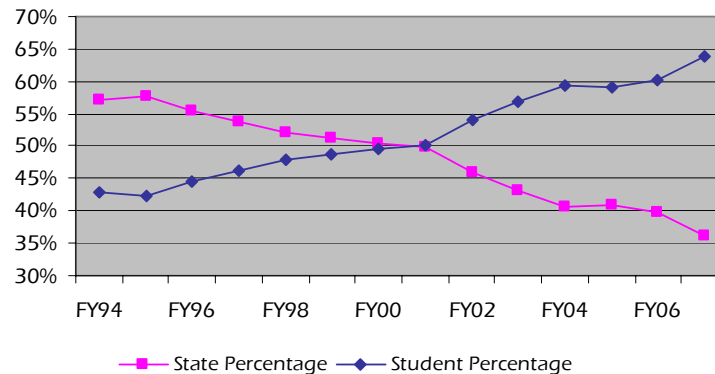
\$3.6 million shortfall

2.85% of tuition+fees+state appropriation

≅ 7% tuition increase



Percent of Educational Costs FY94-FY07





Faculty Separation Incentive Program

- Tenured faculty eligible
- Lump sum payment on separation
- $(\text{yrs} \times 4 / 100) \times \text{salary} + (\text{if } > 25 \text{ yrs}) \$1,000/\text{yr}$

Faculty Service Distribution (Jan 07)			
Years	# Tenured	Avg Age	
50+	1	81	1
40	19	72	20
30	33	67	53
25	18	62	71
20	40	61	111
15	52	56	163
Total	163		163
Total Tenured Faculty = 237			
Total Tenure-track Faculty = 61 (not tenured)			

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