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ACADEMIC SENATE
Resolution 21-22-02

Merit And Retirement

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WHEREAS the Academic Senate recognizes that the University is successfully managing a serious budget shortfall resulting from the COVID pandemic, earlier problems at USC, and an economic downturn;

WHEREAS the economic downturn resulting from the pandemic has in many respects subsided, and particularly with respect to investment markets;

WHEREAS the faculty and staff have mitigated the effects of the COVID pandemic by delivering a top-tier online education, and by faithfully complying with numerous University COVID mandates, and thus contributing substantially to USC's solvency;

WHEREAS the Administration's FY21 budget reflected elimination of the University's 401(a) employer non-elective contributions to retirement accounts and no funds for merit-pay increases;

WHEREAS the Administration's FY22 budget reflected a partial pause in the university's contributions to employee retirement-benefit plans;

WHEREAS the lack of merit-pay increases in the FY21 budget reduced annual incomes over the course of all faculty careers at USC and thus imposed on faculty members a substantial net present value loss of wages;

WHEREAS in Academic Senate Resolution 20/21-02 last year, the Senate:
       objects to the pauses to merit-pay increases and the university's contributions to
       retirement benefits;

BE IT RESOLVED that the Academic Senate calls upon the USC Administration to reinstate merit pay increases forgone by faculty members in 2020-21 (Fiscal Year 2021) and to pay 401(a) employer non-elective contributions to accounts withheld from faculty members during 2021 (part of Fiscal Year 2021 and part of Fiscal Year 2022).

Resolution Number: 21/22-02
Motion by: James Moore, EFC Chair
Seconded by: Cheryl Resnik
Date: October 20, 2021

Action taken: Yes, 25 No, 4 Abstain 7