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|---------------------------|--|-----------------------------|
| <b>Section:</b>           | IX.3.10  |                             |
| <b>Title:</b>             | Compensation of Faculty & Staff                          |                             |
| <b>Effective Date:</b>    | March 9, 2017  |                             |
| <b>Approved By:</b>       | Vice President for Human Resources                       |                             |
| <b>Responsible Unit:</b>  | Office of Human Resources<br>(609) 771-2282; hr@tcnj.edu |                             |
| <b>Related Documents:</b> | N/A  |                             |
| <b>History:</b>           |  |                             |
| <u>Version</u>            | <u>Date</u>  | <u>Notes</u>                |
| 2.0                       | March 9, 2017  | Revised                     |
| 1.0                       | April 22, 1999   | New policy; Initial release |

## I. INTRODUCTION

The purpose of this policy is to establish the principles guiding the College's decisions regarding compensation of faculty and staff.

## II. DEFINITIONS

N/A

## III. POLICY

The most valued asset of The College of New Jersey is its employees. In order to fulfill its mission, The College of New Jersey maintains a compensation program directed toward attracting, retaining and rewarding a qualified, highly skilled, and diverse workforce. Within the boundaries of financial feasibility, employee compensation shall be externally competitive and internally equitable, and shall be based upon the skills, knowledge, expertise and performance of the individual employee as recognized within the work unit. Additionally, the College strives to provide compensation rewards and pay systems that motivate and recognize excellent performance and ensure compliance with all federal and state laws, bargaining agreements, and regulations governing pay.

Faculty, full-time, part-time and adjunct, and classified staff salaries and pay grades are reviewed on an annual basis to insure adherence to contractual obligations.

Salaries and pay grades for non-unit employees are also reviewed on an annual basis to ensure compliance with the key principles of the College's compensation plan:

- Comprehensive and aligned with the strategic plans and business objectives of the College, and supportive of its mission and values;
- Total compensation that includes pay and benefits and is used to determine market competitiveness;
- Performance oriented, rewarding employees for meeting the College's goals consistent with its principles;
- In total, competitive with peer Colleges and Universities to allow the College to attract and retain quality talent;
- Recognizes the superlative intrinsic qualities of the College as an aid in motivation, engagement, and retention of employees;
- Sensitive to the need to maintain student tuition and fees at levels that are accessible to New Jersey students;
- Clear, easy to administer, and well communicated so that the purpose and value of each component is understood by employees and the Board of Trustees;
- Flexible, to reflect the circumstances and issues important to the College, its employees and the Board of Trustees at any point in time.

All Office of Human Resource policies are subject to change to satisfy legal requirements or to address the needs of the institution. Please contact the Office of Human Resources at (609) 771-2282 if you have any questions about this policy.