

# Department of Mathematics and Statistics

## Merit Pay

Approved: 2012

## Mathematics-Statistics policy on merit pay increases

Merit pay will be divided in a 65%-35% ratio between a percentage increment based on annual evaluation ratings and fixed-size increments based on a three-year average of evaluation ratings.

65% of the funds available in a given year will be distributed among all faculty receiving at least a "satisfactory" rating in the three areas on the basis of a percentage of the individual's current salary.

The remaining 35% of the funds will be distributed by giving each faculty member a number of "fixed size" increments (the size of the individual increments will be the same for all faculty, not a percentage of individual salary size) based on a three year running average of the combined ratings in the three categories. For those with less than 3 years, the average is based on the number of years available. The 3-year running average is used in recognition of the fact that the amount of merit funds available in a given year may vary substantially.

Spring 2012