

## **Resolution to Increase Employer Contributions to ORP to at Least 10%**

**Preamble:** The Faculty Senate of the University of Florida endeavors to work in concert with the University to promote the long-term success of the institution. As the University continues to rise in the rankings of top Public Schools, our colleges and departments risk losing their stellar faculty to other institutions. Faculty recruitment and retention are necessary to sustain our success. Bringing our retirement benefits in line with our peer institutions will help us competitively attract and retain faculty.

**WHEREAS** research by our Human Resources found our State University System Optional Retirement Program (SUSORP) Employer Contribution of 5.14 percent well below the average 10 percent contribution provided by our peer institutions;

**WHEREAS** previous Faculty Senate Chair Quillen's report on retirement benefits found our University to rank near the bottom of our peer institutions<sup>1</sup>;

**WHEREAS** the University of Florida has highlighted the Faculty 500 program and AI initiative as important goals to continue our rise within the rankings of top Universities;

**WHEREAS** faculty recruitment is strengthened by competitive retirement benefits with aspirational and peer institutions;

**WHEREAS** faculty retention and competition from aspirational and peer institutions will require the University to remain competitive in the compensation of both faculty salary and benefits;

**THEREFORE, BE IT RESOLVED** that the Faculty Senate of the University of Florida seeks an INCREASE in Employer Contributions to ORP/Other Retirement Benefits to at least ten percent to mirror our peer institutions and develop an internal mechanism with routine analysis of our benefits to ensure they remain competitive.

<sup>1</sup> <https://fora.aa.ufl.edu/docs/78//2017-2018//JAN%202018SenateMinutes.pdf>