

PRESIDENTIAL RETIREMENT BENEFITS REPORT

October 2012

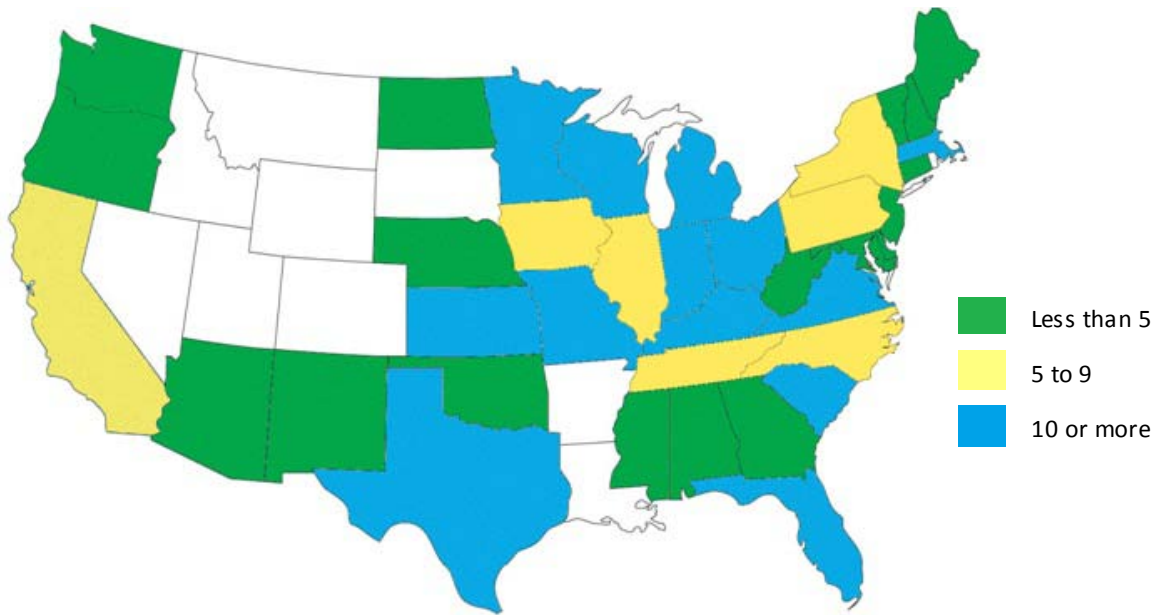
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Participants

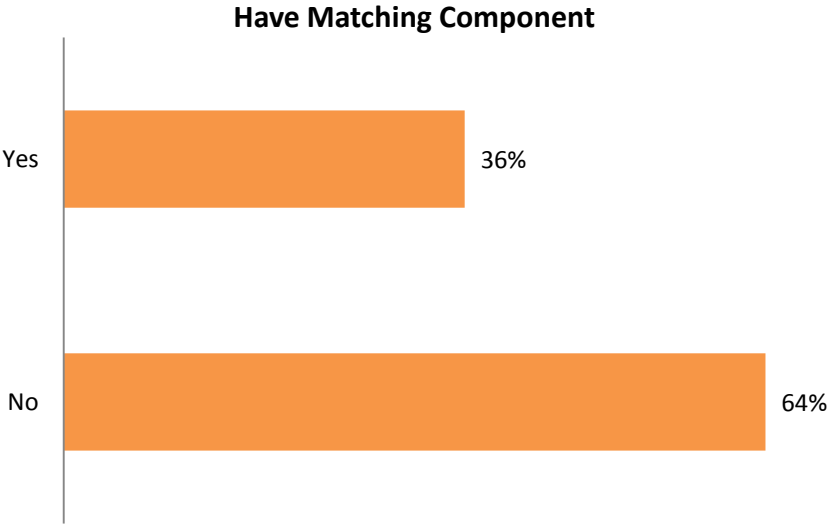
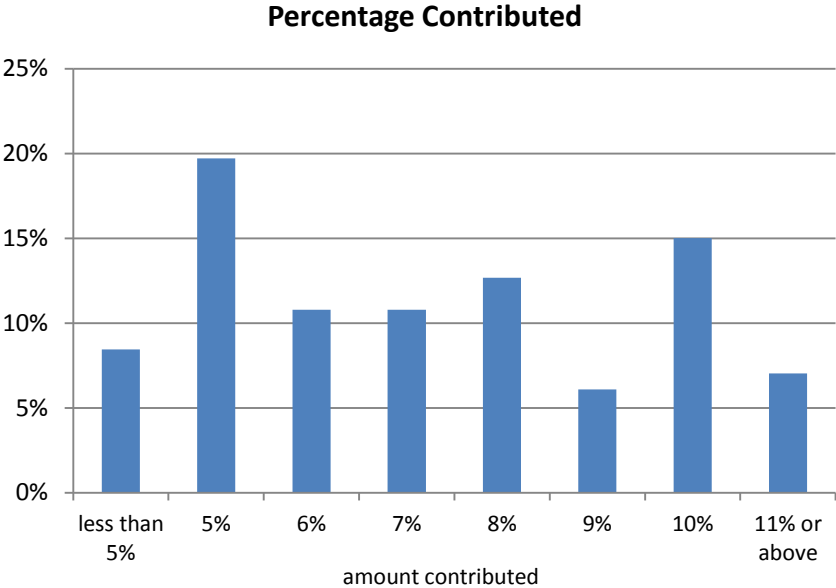
In August 2012, Yaffe & Company, Inc. conducted a survey to better understand the retirement benefits offered to Presidents of independent colleges and universities. The survey generated responses from 213 institutions in 38 states. The median age of Presidents responding was 61 years old and range from 41 to 79 years old. The median operating budget of participating institutions was \$39,852,890.

Number of Participants



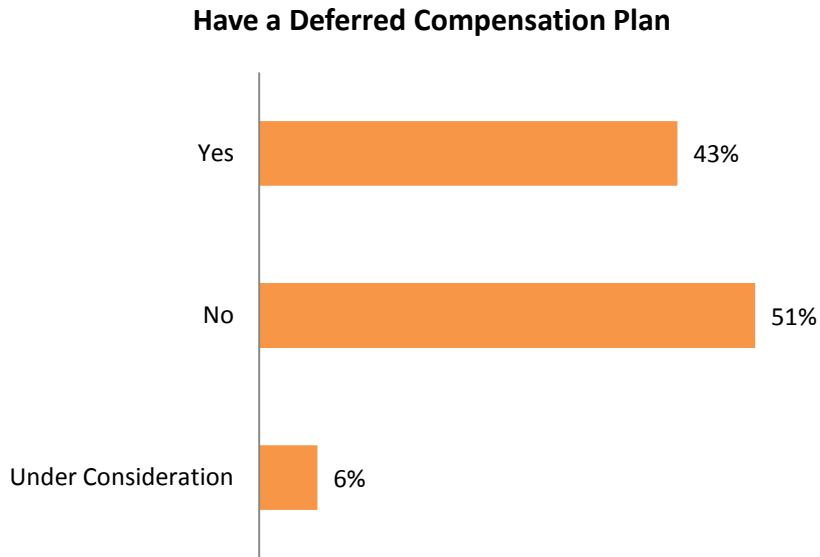
Retirement Plan Contributions

92% of participants contribute to a college or university retirement plan. Of the 92% who contribute, nearly 20% contribute 5% of their annual base salary. 36% of respondents have an additional matching component with matching formulas varying widely. Of the 36% with a matching component, 29% of respondents indicated the match was 5% of salary. The different match formulas reported included many specific percentages, both as a percent of salary or as a percent of the employee's contribution. Some noted the match was constrained by income limits.



Deferred Compensation Plans

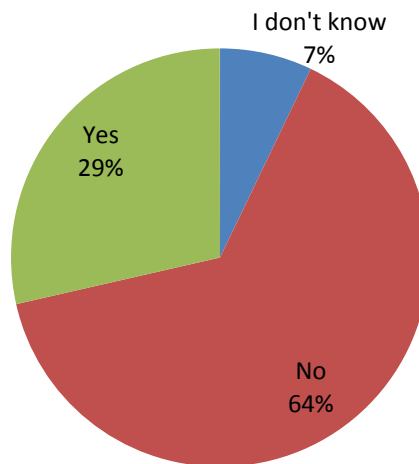
43% of respondents have a deferred compensation plan in addition to the qualified plan. Contributions were reported as percentages of base salary and flat dollar amounts. The median contribution was 15% of base salary (34 respondents), and \$19,000 (30 respondents). 30 participants have alternative plan designs; many related to years of service, performance, or based solely on Board discretion.



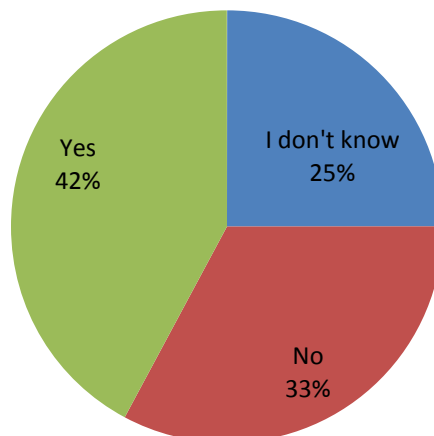
Adequacy of Retirement Benefits

64% of respondents answered that the Compensation Committee has not assessed the adequacy of the president's projected retirement benefits in the past three years. 58% of respondents noted that they either unaware of or do not think their retirement income is adequate.

Assessed in the Past Three Years?



Adequate Retirement Income?



For over 35 years, Yaffe & Company has provided independent advice to hospitals, health systems, colleges and universities regarding: (1) executive compensation, and contracts, (2) goal-setting and performance evaluation, (3) succession planning, leadership development and CEO transition.

Our consulting staff comprises both career consultants and former hospital/health system CEOs and college/university presidents. This mixture of talent enables us to bring a broad and comprehensive perspective to our work by combining the technical knowledge and expertise of career consultants with the management and leadership experience of former CEOs.

Services are always performed on behalf of the Board and its leadership. Although we work closely and collaboratively with our client CEOs, our accountability must be to the Board to maintain the independence which is essential to our work.

Yaffe & Company is a privately held firm, assuring that our clients are our number one priority.

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