

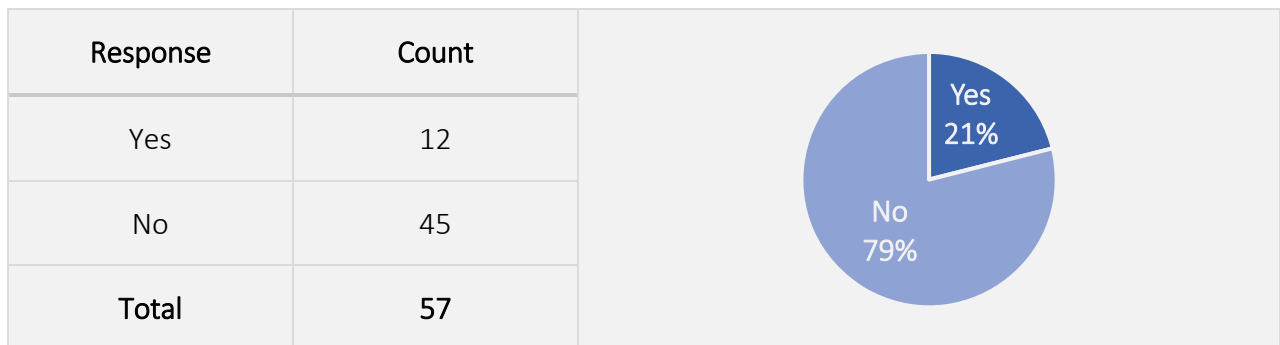
## GBAnalytic #9 – Retirement Contributions

The ninth GBAnalytic survey was developed by the AAMC Group on Business Affairs Data and Benchmarking Committee and distributed to Principal Business Officers. The Data and Benchmarking Committee works to better understand employment models and institutionally-provided retirement contributions for clinical faculty across hospitals/practice plans/University structures.

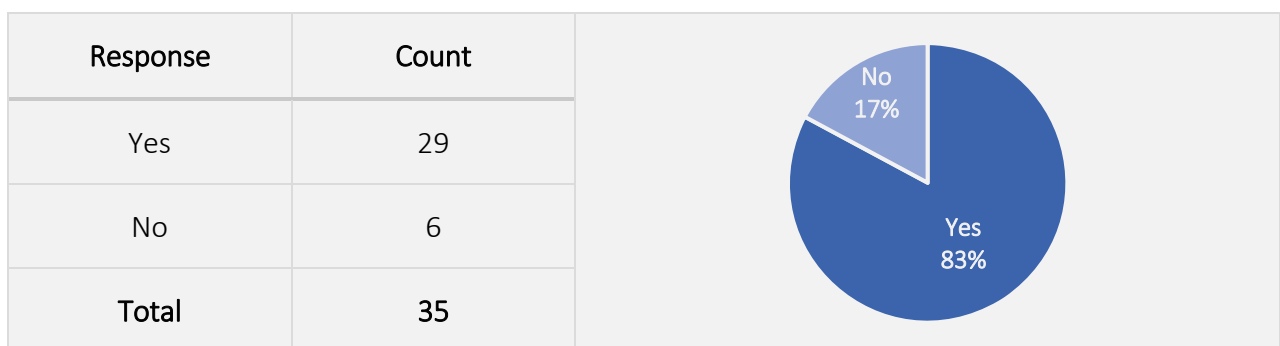
This survey assessed four elements: Whether schools currently provide one or multiple paychecks across clinical organizations (excluding Veterans Affairs); the type of retirement plans available; the amount of employer provided retirement contributions for clinical faculty and senior administrators; and whether programs have recently changed or are considering changing in retirement contributions for clinical faculty. The survey opened on March 15, 2019 and closed on April 5, 2019. 57 schools responded to the survey.

Below is a general summary of the results:

### 1. Does your organization issue more than one paycheck for the “typical” clinical faculty member outside of any compensation arrangements with the Veterans Administration?



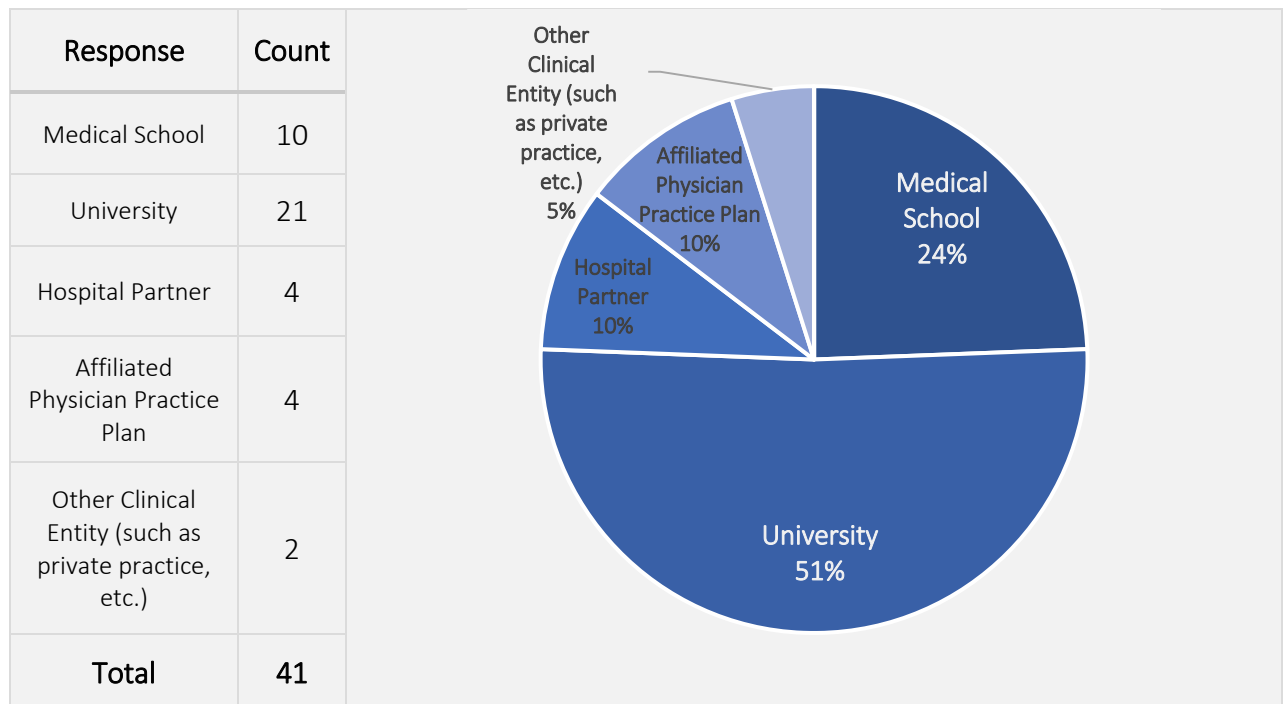
### 2. If you are a public medical school, does the employer provide Social Security contributions for clinical faculty?



\*Of the 57 responses, 22 were from private medical schools, which were omitted from the sample for question 2.

### 3. From which entity/entities do your “typical” clinical faculty receive paychecks (mark all that apply)?

Of the 57 total respondents, 56 provided information about question 3. The table below provides further information on the 41 schools that indicated that clinical faculty receive paychecks from only one entity:



For all the schools that marked more than one entity, the below table indicates how many schools marked which set of entities:

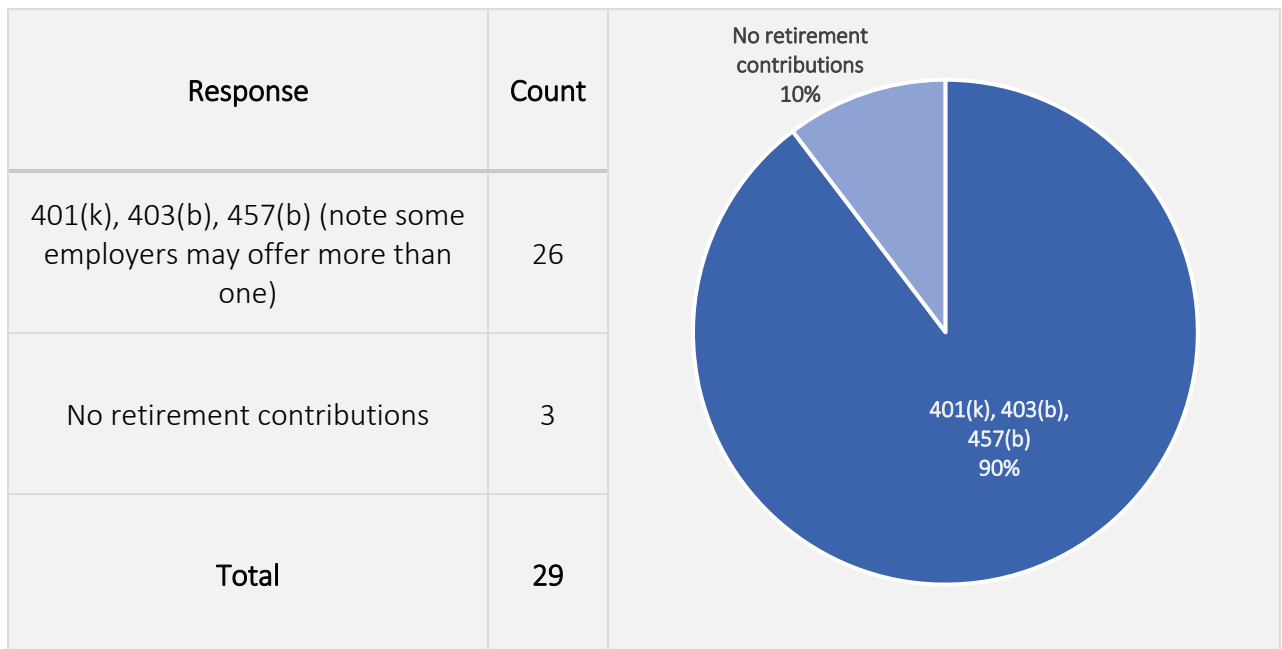
Entities from which Clinical Faculty Receive Paychecks	Number of Schools
University, Affiliated Physician Practice Plan	4
University, Other Clinical Entity (such as private practice, etc.)	1
Hospital Partner, Affiliated Physician Practice Plan	2
Medical School, Affiliated Physician Practice Plan	1
University, Hospital Partner	2
Medical School, Hospital Partner	1
Hospital Partner, Other Clinical Entity (such as private practice, etc.)	1
University, Affiliated Physician Practice Plan, Other Entity	1
Medical School, Hospital Partner, Affiliated Physician Practice Plan, Other Entity	1
University, Hospital Partner, Affiliated Physician Practice Plan, Other Clinical Entity (such as private practice, etc.)	1

The two schools that marked “Other Entity” to question 3 provided the following unique responses:

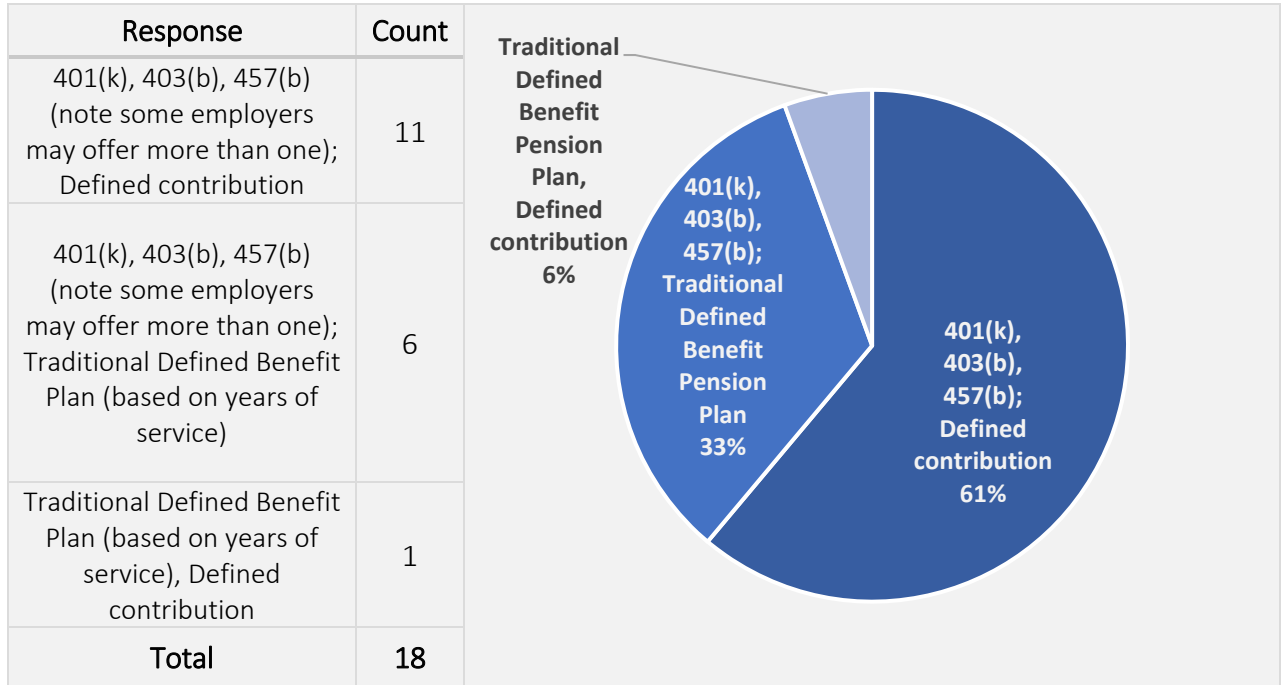
- “VA”
- “We have one paycheck but there are two different pay records behind the scenes. So I answered the first question ‘no’ but our setup is a little more complicated. To date we follow all of the university contribution limits.”

**4. Does your organization offer the following retirement options for new faculty (mark all that apply)?**

The table below provides more information about the 29 schools that marked only one retirement option for new faculty:



The table below provides more information about the 18 schools that marked two retirement options for new faculty:



For all the schools that marked more than two retirement options, the below table indicates how many schools marked which set of options:

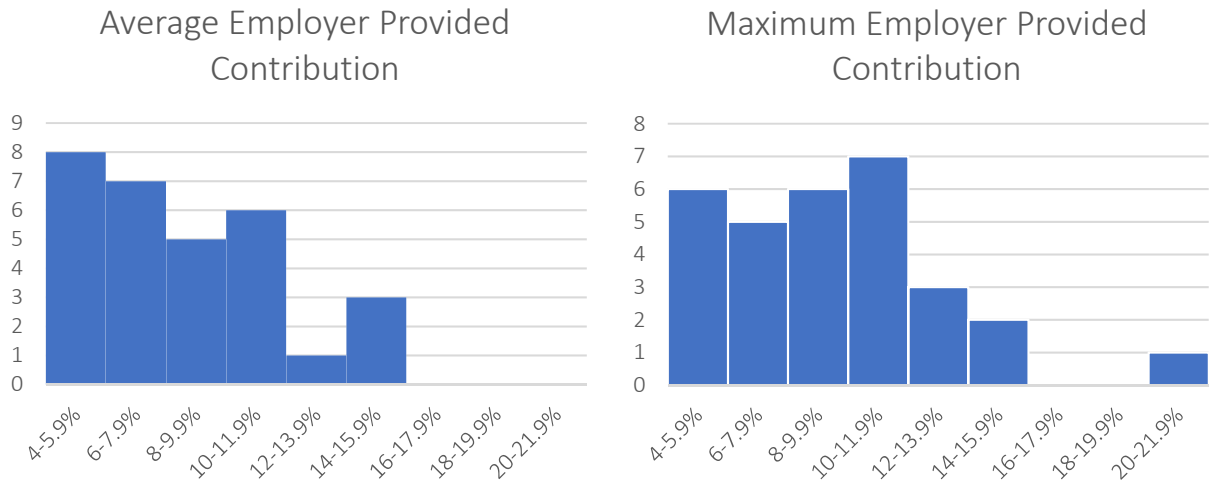
Entities from which Clinical Faculty Receive Paychecks	Number of Schools
401(k), 403(b), 457(b) (note some employers may offer more than one); Traditional Defined Benefit Plan (based on years of service); Defined contribution	9
401(k), 403(b), 457(b) (note some employers may offer more than one); Traditional Defined Benefit Plan (based on years of service); Defined contribution; Other	1

The one school that marked “Other” to question 4 provided the following unique response:

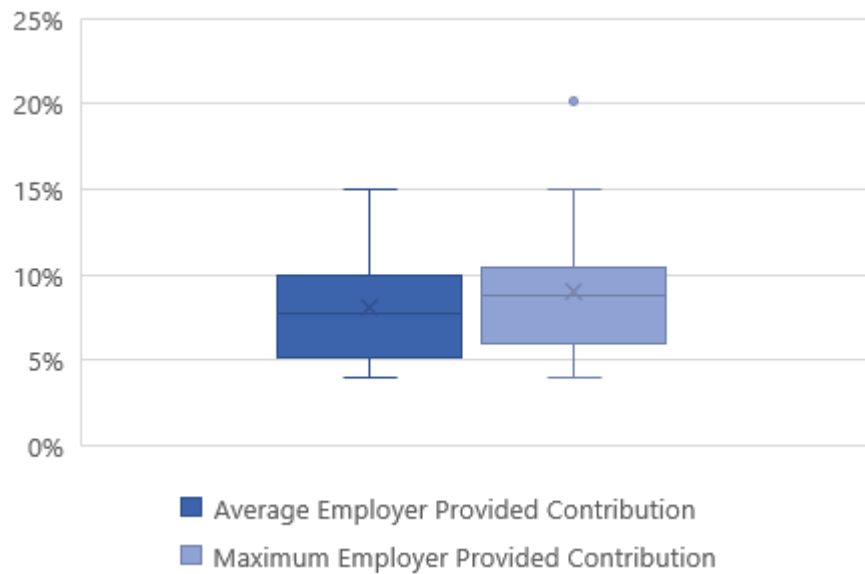
- “415m also available after IRS maximum reached in DB or DC plans; contributions into 415m are variable based on clinical specialty.”

5. Please provide the typical employer provided contribution and maximum employer provided contribution for new faculty (i.e. 6% match). If your institution issues more than one paycheck, and offers different benefits based on the source, please respond based on the entity that contributes the most.

Of the 51 schools that responded to this question, 30 provided percent values for employer provided contributions, which are pictured below:



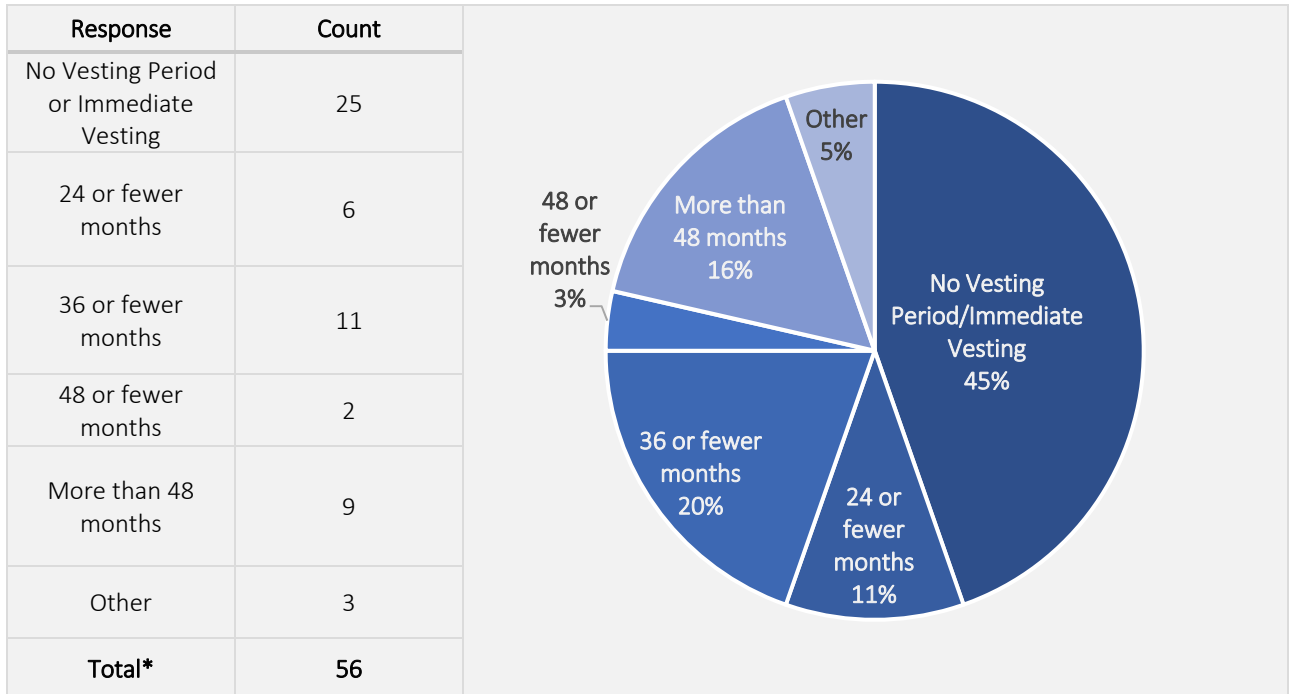
The box-and-whisker plot below indicates the range of values, median, first quartile, and third quartile for the average and maximum employer provided contributions of the 30 responses:



The remaining schools provided the following unique responses:

- "0 to start... 7% after 2 years... 10% after 10 years."
- "8% of salary, up to PEPPRA maximum (currently) for pension, plus 8% of difference between PEPPRA and UC salary scale (UC salary scale amount is, on average, 60% of their actual salary) up to IRS pay maximum; no matching on 403(b) or 457(b)."
- "10% of base comp plus allowances."
- "8.9% of first 64,750, then 13.2% up to IRS max of 280,000."
- "Contributions equal to 6% of base salary, increasing to 12% if over age 35."
- "14.5% mandatory match increasing to 15.25% July 1."
- "10% (employee provides 2.5% in addition to employer's 10%)."
- "10% from university (5% university contribution after 1-year period [w/ waiver opportunity]; 5% match). Clinical faculty also have 6% match opportunity for clinical salary through affiliated physician group."
- "Adjusted based on age (5%-9%)."
- "We are community based. We do not have clinical faculty on salary."
- "5% up to social security amount then 9% up to maximum allowed."
- "Employee contributes 7.8% of annual salary (and earns 4.5% annually); employer benefit portion formula is: 2% x years of service x average final compensation (average of highest 3 years' service compensation)."
- "7% however an additional 3% match is available which would make the average 10% (of the IRS limit), [with a maximum of] 15% for clinical faculty."
- "Retirement contributions funded by state, not University."
- "13.25% up to 280,000 of earnings, [with a maximum of] 18.86% up to 280,000 of earnings."
- "Receive 0% until 2 years of service, then receive 8%. New faculty may immediately be eligible upon hire due to 2 years of related service."
- "5% below Social Security Wage Base and 7.5% up to IRS pension cap, [with a maximum of] 10% below Social Security Wage Base and 12.5% up to IRS pension cap."

6. If you have a vesting period before the faculty member unconditionally owns the employer contributions, please provide the length of this period below for new faculty. If your institution issues more than one paycheck, and offers benefits based on the source, please respond based on the entity that contributes the most.

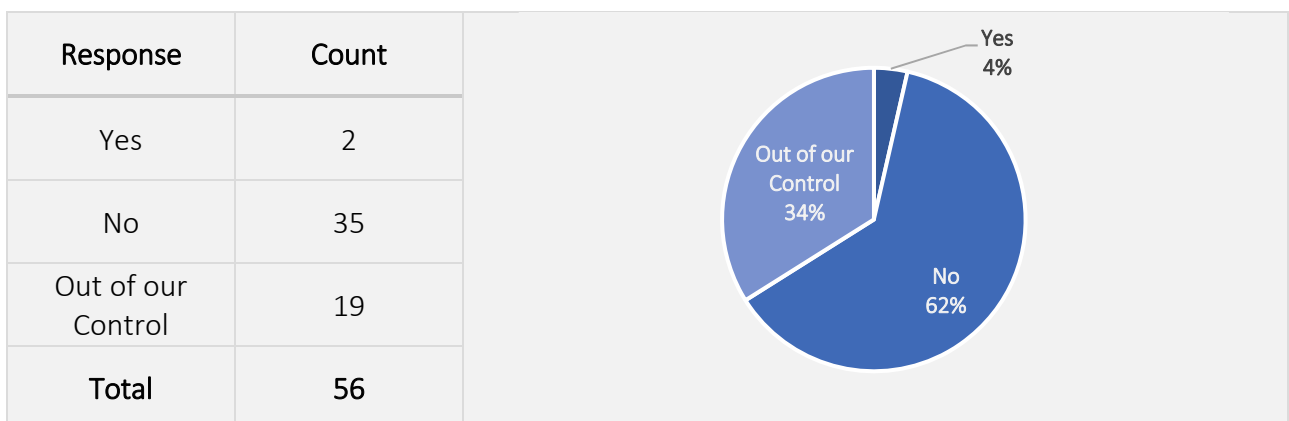


\*Of the 57 total responses, 56 responded to question 6.

Of the three schools that marked “Other” for question 6, two provided the following unique responses:

- “For DB plan—5 years; for DC plans—12 months”
- “12 months vesting unless previously vested at another program in last five years.”

7. Are you considering any changes to retirement benefits in the next 12 months?



\*Of the 57 total responses, 56 responded to question 7.

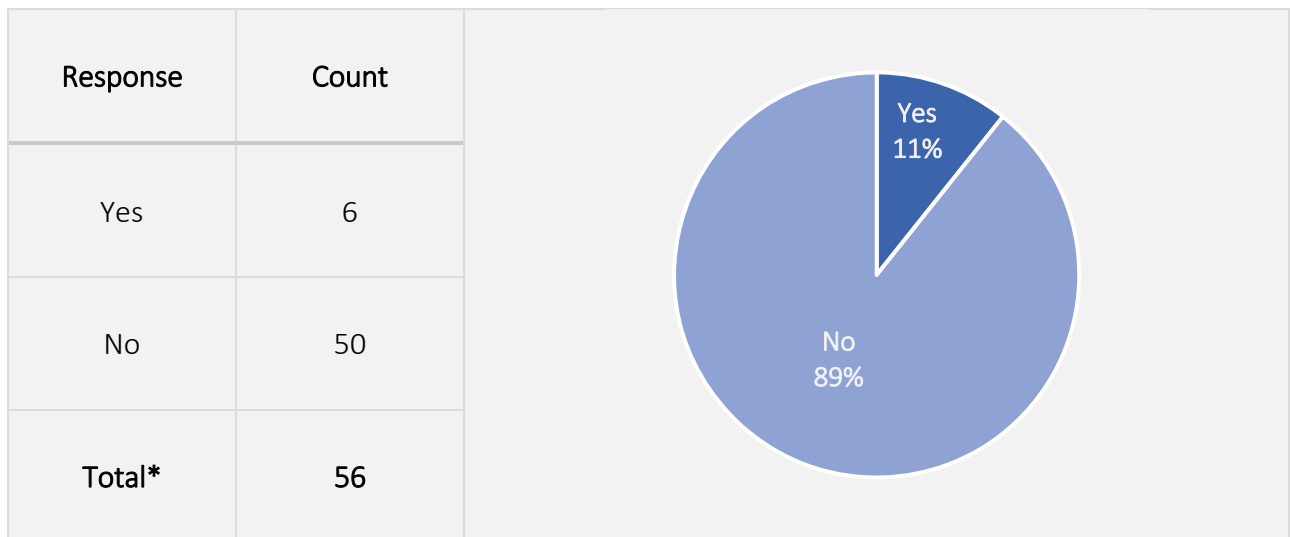
Of the two schools that marked “Yes” for question 7, both provided the following unique responses:

- “Reducing employer contribution for new faculty.”
- “We are looking to create a 401 (a) plan that will allow us to offer a differential benefit to College of Medicine Faculty and or Staff that is distinct from the limits of the state and university.”

Of the thirty-five schools that marked “No” for question 7, one provided the following unique response:

- “Considering adding a second pay check with different.”

**8. Do you offer different retirement benefits for senior administrators, deans (assistant/associate) or department chairs?**



\*Of the 57 total responses, 56 responded to question 8.

Of the six schools that marked “Yes” to question 8, five provided the following unique responses:

- “Deans usually received deferred compensation as an additional contribution to their retirement account. The amount is negotiable.”
- “Supplemental Plan for certain leadership positions and clinical chairs.”
- “There is an alternative benefit plan for individuals whose income exceeds a certain threshold, that is addition to standard plan.”
- “These administrators and Deans are typically employed by the University, which has a different retirement plan than the Physician Practice Plan.”
- “Clinical faculty are not full-time employees, administrators are eligible for the university retirement plans (matching at 11%).”



### 9. Would you be willing to be contacted by a colleague seeking more information regarding your responses?

Of the 57 total respondents, 37 were willing to share more information with others and provided contact information:

Institution	Contact Name	Contact Email
<i>UAMS</i>	Robin Dreisigacker	<a href="mailto:rkdreisigacker@uams.edu">rkdreisigacker@uams.edu</a>
<i>UND School of Medicine and Health sciences</i>	Laura Block	<a href="mailto:laura.block@und.edu">laura.block@und.edu</a>
<i>UCSF</i>	Maye Chrisman	<a href="mailto:maye.chrisman@ucsf.edu">maye.chrisman@ucsf.edu</a>
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<i>University of Kentucky</i>	Roxie Allison	<a href="mailto:roxanne.allison@uky.edu">roxanne.allison@uky.edu</a>
<i>University of Wisconsin School of Medicine &amp; Public Health</i>	Ken Mount	<a href="mailto:kmount@wisc.edu">kmount@wisc.edu</a>
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*(Practice Plan)*  
*UNC School of Medicine*  
*George Washington University School of Medicine and Health Sciences*  
*Medical College of Wisconsin TCU and UNTHSC School of Medicine*  
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