

*United States Senate*  
*Committee on Finance*



*Sen. Chuck Grassley • Iowa*  
*Ranking Member*

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Contact: Jill Kozeny, 202/224-1308  
Jill Gerber, 202/224-6522

\*\*\*\*\*EMBARGOED UNTIL 12:01 A.M. EASTERN, FEB. 23, 2009\*\*\*\*\*

MEMORANDUM

To: Reporters and Editors  
Fr: Jill Gerber for Sen. Grassley, 202/224-6522  
Re: College compensation study  
Da: Friday, Feb. 20, 2009

Sen. Chuck Grassley, ranking member of the Committee on Finance, which writes tax policy, works to help make sure tax-exempt entities are accountable for their special tax status. He made the following comment on a new study from the Chronicle of Higher Education on private college compensation of non-presidents.

“It’s good to see that the IRS’ reporting requirements are providing transparency of tax-exempt entities’ spending. The revision to the 990, which I encouraged, should provide even more information. There’s more money at some colleges than people might think. Colleges get big tax breaks to help them achieve their missions. The trustees need to make sure assets are used in the best possible way to fulfill the charitable mission of educating students. Is \$4 million for a single professor or football coach the best use of resources? Students and families struggling to pay for college would probably say no.”

**EMBARGOED until 12:01 a.m. Eastern Time on Monday,  
Feb. 23, 2009**

**CONTACT**

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***The Chronicle of Higher Education Releases List of Total  
Compensation for  
More Than 4,000 Individual Private College Employees  
A football coach, a dermatologist, and med-school***

## *administrators make the most*

WASHINGTON, DC – Feb. 23, 2009 – Congress and other watchdogs have grilled colleges in recent years for what critics regard as excessive pay to their chief executives. However, presidents and chancellors are a minority of the highest-compensated employees at private colleges, according to an analysis by *The Chronicle of Higher Education* released today. A football coach and a dermatologist – who each received more than \$4-million a year – took the top two slots among the more than 4,000 compensation packages analyzed.

Chief executives accounted for only 11 of the 88 private-college employees who made \$1-million or more in the 2006-7 fiscal year, according to a list *The Chronicle* researchers compiled that shows total compensation – pay plus benefits – received by each of 4,110 employees at 600 private colleges. Among almost 300 employees who earned \$500,000 or more each year, fewer than half were college presidents; many were medical school administrators and professors with specialized, technical skills, like neurosurgery and infertility treatment.

“College presidents get all the attention for how much they make, but this list shows there are plenty of other people on college campuses who may be less well known but still highly compensated,” said Jeffrey J. Selingo, editor, *The Chronicle of Higher Education*.

The data were drawn from the financial reports that colleges and other nonprofit must file annually to the Internal Revenue Service. The 2006-7 fiscal year was the most recent for which complete data are available. The list identifies employees and their institutions by name, including chief financial and academic officers, as well as additional job titles, including development officials and athletic coaches.

For example, the highest-paid college employee was Pete Carroll, head football coach at the University of Southern California, with \$4.4-million in total compensation (pay plus benefits.) That sum was four times that of the total compensation of Southern California’s president, Steven B. Sample.

Below are three “top 10” lists from *The Chronicle’s* analysis: The most highly compensated among all private college employees; the most highly compensated chief financial officers, and the most highly compensated chief academic officers:

### Top 10 most highly compensated of all employees (other than chief executives)

1. Pete Carroll, U. of Southern California head football coach: \$4,415,714
2. David N. Silvers, Columbia U. clinical professor, dermatology: \$4,332,759
3. Michael M.E. Johns, Emory U. executive vice president, health affairs: \$3,753,067 \*
4. Arthur H. Rubenstein, U. of Pennsylvania executive vice president and dean, school of medicine: \$3,335,767
5. Zev Rosenwaks, Cornell U. professor, Center for Reproductive Medicine and Infertility: \$3,149,376
6. David F. Swensen, Yale U. chief investment officer: \$3,075,703 \*
7. Harry R. Jacobson, Vanderbilt U. vice chancellor for health affairs: \$2,562,612
8. Jeffrey W. Moses, Columbia U. professor of medicine: \$2,532,713
9. Norman B. Urmy, Vanderbilt U. former executive vice president for clinical affairs: \$2,416,780 \*
10. James A. Grifo, New York U. professor, obstetrics and gynecology: \$2,393,646

### Top 10 most highly compensated private college chief financial officers

1. Eugene S. Sunshine, Northwestern U.: \$1,210,612 \*
2. Lauren J. Brisky, Vanderbilt U.: \$1,159,197 \*

3. James Watters, Rochester Institute of Technology: \$680,100
4. Michael J. Mandl, Emory U.: \$666,300 \*
5. James T. McGill, Johns Hopkins U.: \$610,340
6. Kenneth G. Condon, Boston U.: \$608,867
7. Dean W. Currie, California Institute of Technology: \$602,185
8. Louis H. Katz, George Washington U.: \$581,642
9. Randall S. Livingston, Stanford U.: \$577,061 \*
10. David S. Clay, Grinnell College: \$540,649

Top 10 most highly compensated private college chief academic officers

1. Nicholas S. Zeppos, Vanderbilt U.: \$1,046,751
2. Ronald J. Daniels, U. of Pennsylvania: \$604,637
3. Thomas J. LeBlanc, U. of Miami: \$601,283
4. Carol Simpson, Worcester Polytechnic Institute: \$577,754 \*
5. David K. Campbell, Boston U.: \$573,061
6. Steven Knapp, Johns Hopkins U.: \$571,777 \*
7. Stephen W. Director, Drexel U.: \$571,460 \*
8. Steven E. Hyman, Harvard U.: \$549,683 \*
9. Earl Lewis, Emory U.: \$536,540 \*
10. David W. McLaughlin, New York U.: \$531,815

The asterisk (\*) indicates that *The Chronicle* will publish in a footnote details about the components of this person's compensation, which are available upon request.

The full list of 4,000-plus employee compensation figures at 600 private colleges is part of *The Chronicle of Higher Education's* premium content, and is available for purchase at:

<http://chronicle.com/indepth/employeecompensation>

To schedule a broadcast interview with an editor from *The Chronicle*, contact Cynthia Powell, *The Chronicle of Higher Education*, 202-306-6313, [cynthia.powell@chronicle.com](mailto:cynthia.powell@chronicle.com)

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