

**Open the Books:  
Analysis of The Financial Situation of  
Rutgers University**

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June 2026**

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# Overall Conclusions

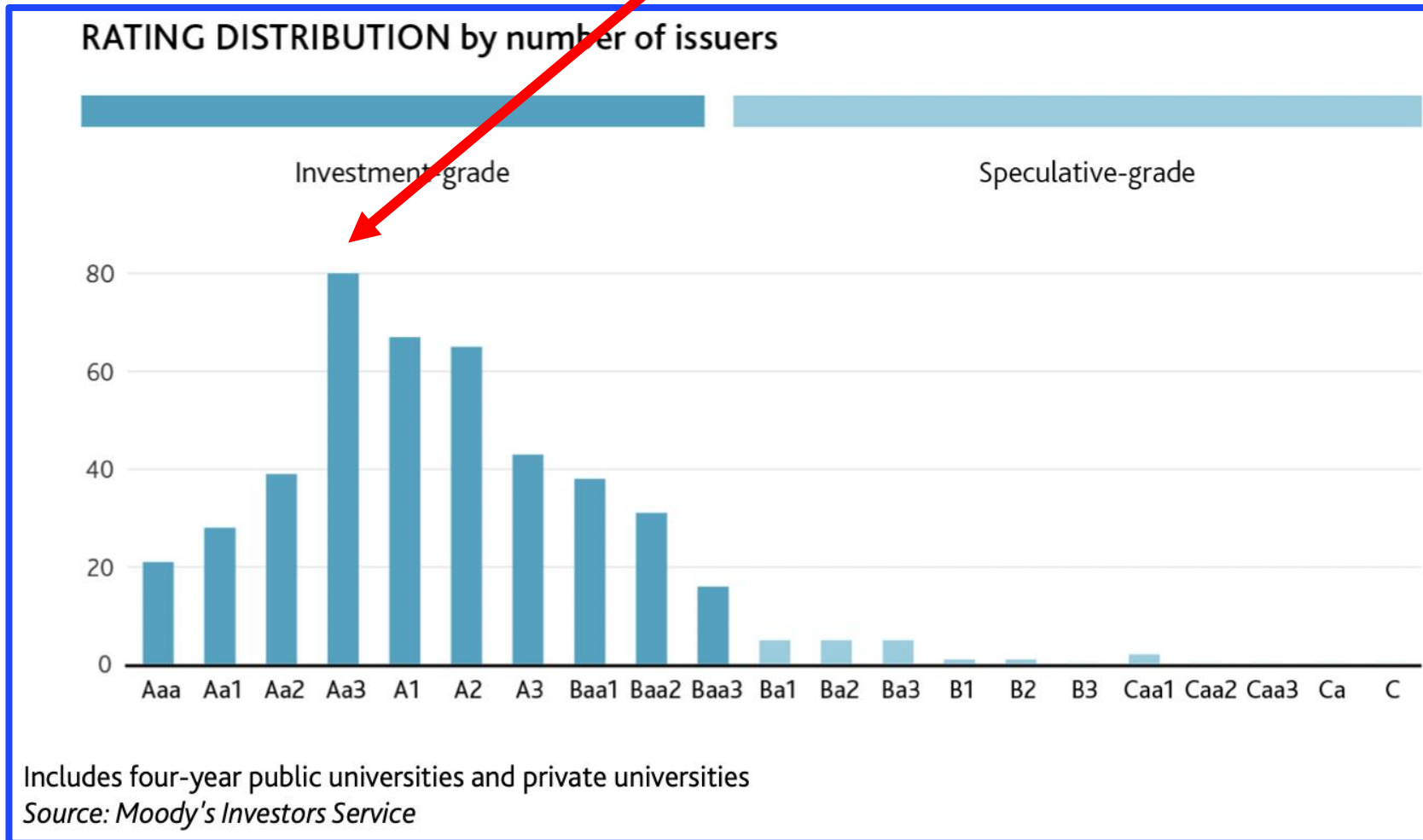
- Rutgers University is in solid financial condition. This conclusion is supported by solid reserves and cash flows, modest debt levels, and increasing state support.
  - The bond rating of RU is a very strong Aa3. On February 2, 2026, Moody's states: "credit quality is based on its large scope of operations and very good brand and strategic positioning as the State of New Jersey's (Aa3 stable) flagship and land grant university."
  - In the 2025 audited financial statements, the CFO stated: The University's net position increase \$421.8 million, a strong performance over the previous year, as also reflected by an increase in total operating revenue of \$465.8 million or 13.6%. Increases in operating revenue were due primarily to increases in key areas, including grant and contract revenue, auxiliaries including housing and dining fees, and media rights.
  - Enrollment has been solid over the last several years, the two consecutive year of 3%-plus overall enrollment growth. This is very impressive given the size of Rutgers
- There is a definitive increase in the number and dollars paid to administrators versus other staff on all Rutgers campuses**
- RU Athletics had a huge athletic deficit in 2025, the largest ever. Athletic revenues are not keeping up with the increases in athletic expenses, and Rutgers lags the big ten both financially and athletically
  - The admin story is as follows: things may be ok, but there are numerous headwinds, from federal grant declined, to financial aid, to demographic cliffs, to international students, to inflation, to union wages, to not enough out-of-state students to not enough graduate students. We will address each of these concerns head-on in this report.

## **Overall Financial Condition of Rutgers**

- **Bond rating**
- **Balance Sheet**
- **Asset Composition**
- **Reserves**
- **Cash Flows and Revenue vs. expense performance**

# Moody's Rating Distribution

## Rutgers is Aa3 (unchanged in a decade)



# Strengths from the February 2, 2026, Bond Report

- **The credit quality is based on its large scope of operations (\$5.4 billion of operating revenue and almost \$3 billion of total cash and investments ) and very good brand and strategic positioning as the State of New Jersey's (Aa3 stable) flagship and land grant university.**
- **University leadership continues to successfully execute strategic plans to grow enrollment and expand its affiliation with RWJ Barnabas Health (A1 stable).**
- **Effective management continues to demonstrate success in planning and execution of major strategic and operational changes**
- **Steady enrollment and brand strengthening through medical, research and sports profile**
- **Diversified revenue, including student charges, state appropriations, research grants, and patient service revenue**
- **Financial leverage, inclusive of both outstanding debt and sizable pension and OPEB liabilities, is elevated but will remain manageable as improving operating performance and solid overall wealth respectively provide for stronger coverage of annual debt obligations and greater coverage of outstanding debt**

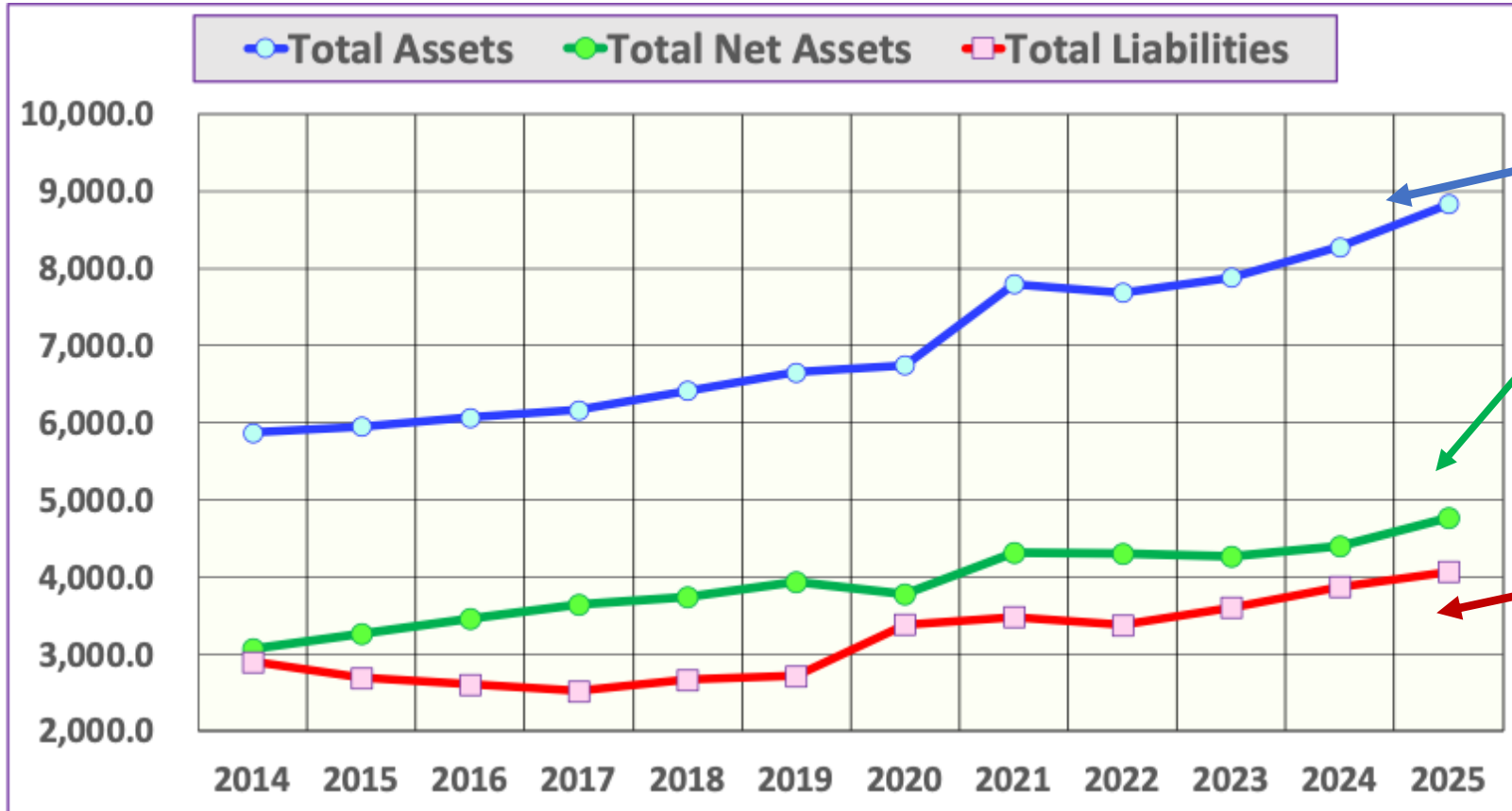
# Challenges from the Bond Report

- **Thin unrestricted operating reserves relative to operating base and peers**
- **Complex multi-campus operations and capital plan to improve competitive position require ongoing capital investment with already high financial leverage**
- **Improved though still poor funding of state-sponsored pension funds could result in higher fringe benefit costs for the university**
- **Increasing exposure to healthcare-driven revenue adds to risk profile given higher overall volatility in the healthcare sector**
- **Rutgers' operating performance continues to be thinner than similarly rated peers, but margins will improve in fiscal 2026 and beyond as the university realizes revenue growth from student charges and expanding care partnerships.**

# Rutgers Balance Sheet

Source: Audited financial statements, Amounts in Millions

Blue Line = Green Line + Red Line



What makes up these assets?

How much of the \$4.7 BILLION of net assets are reserves?

Is there too much debt?

Adjusted, in Millions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Assets	5,869.8	5,952.7	6,067.0	6,163.9	6,415.0	6,650.8	6,745.2	7,793.8	7,683.4	7,878.0	8,275.7	8,834.0
Total Liabilities	2,899.0	2,689.7	2,607.2	2,523.3	2,669.4	2,715.4	3,385.6	3,478.8	3,376.0	3,605.8	3,871.5	4,070.6
Total Net Assets	3,068.4	3,263.0	3,459.8	3,640.5	3,745.6	3,935.4	3,774.1	4,315.0	4,307.4	4,272.2	4,404.2	4,763.4

# Adjustment Made for Pensions on the Balance Sheet

Source: Audited financial statements, in millions

Amount in millions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>GASB 68 and 75 Adjustment</b>	0.0	1,348.5	1,444.3	1,600.4	1,679.5	1,742.9	1,789.4	1,794.0	1,672.0	1,576.1	1,490.1	1,427.6

- What is this about? Starting in 2015, colleges and universities put state pensions on their own balance sheets, to make things look worse. This was done at the behest of university administrators. Note how there was no adjustment for 2014
- Moody's, S&P and all analysts realize that these state pensions are first and foremost obligations of the state, and every single analyst adds them back and makes these adjustments
- For Rutgers, in the audited financial statements each year, the administration reports the above adjustment and how the balance sheet appears after the adjustment is made

# Balance Sheet Before and After Adjustment

Source: Audited financial statements

As Reported, in Millions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Assets	5,967.4	6,124.3	6,446.4	6,747.0	6,882.6	7,121.1	7,159.6	8,049.7	7,902.9	8,116.6	8,485.6	9,034.4
Total Liabilities	2,899.0	4,209.8	4,430.8	4,706.9	4,816.5	4,928.6	5,174.9	5,528.6	5,267.6	5,420.5	5,571.5	5,698.5
Total Net Assets	3,068.4	1,914.5	2,015.5	2,040.2	2,066.1	2,192.5	1,984.7	2,521.0	2,635.3	2,696.2	2,914.1	3,335.8

Adjusted, in Millions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Assets	5,869.8	5,952.7	6,067.0	6,163.9	6,415.0	6,650.8	6,745.2	7,793.8	7,683.4	7,878.0	8,275.7	8,834.0
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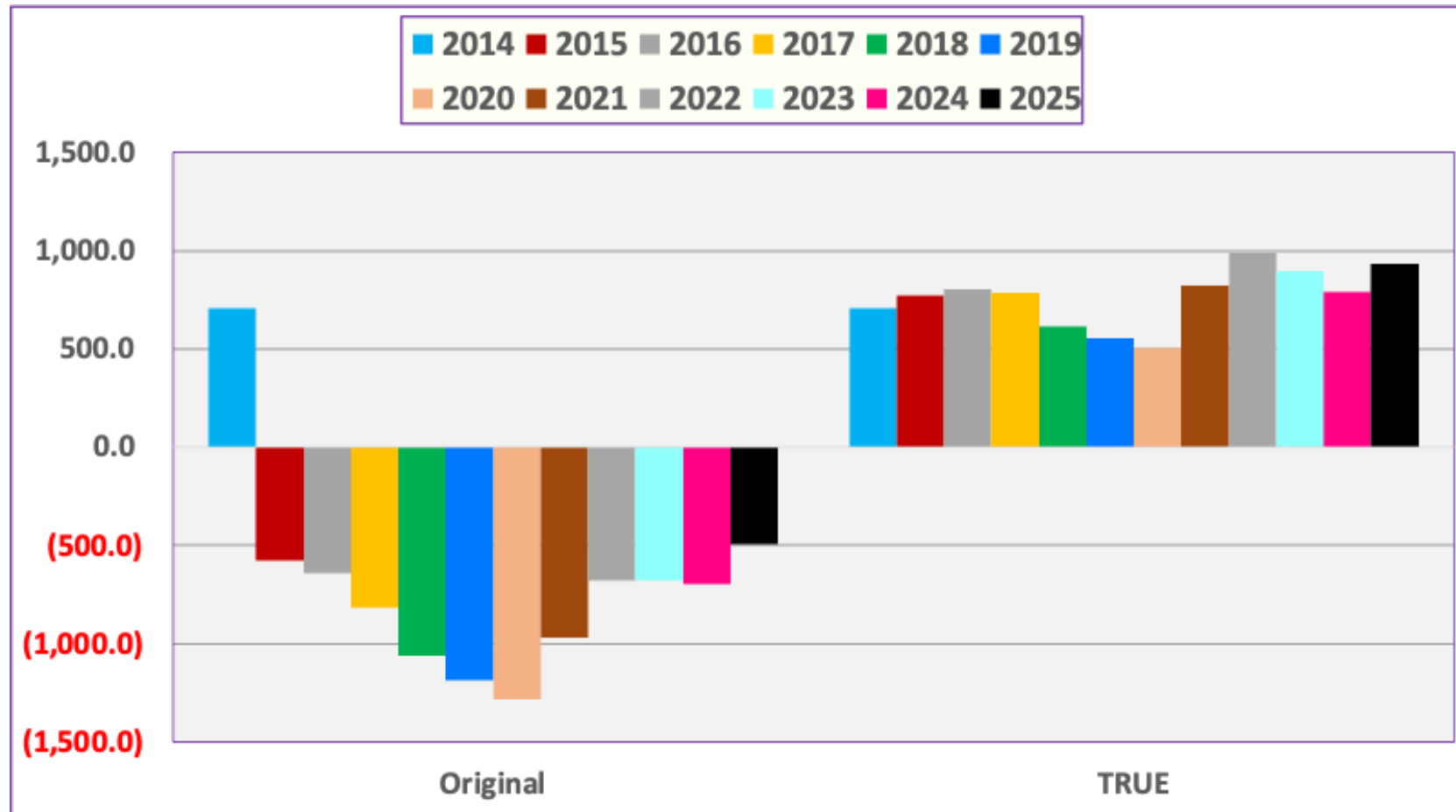
The effect on assets and liabilities is to make them both smaller, with a larger decline in liabilities and a large decline in total net assets

As Reported, in Millions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Invested in Capital Assets	1,351.4	1,457.5	1,601.5	1,750.8	1,905.8	1,991.5	1,902.9	1,819.1	1,712.1	1,734.6	1,804.2	1,875.4
Restricted Non-Expendable	548.1	563.9	582.0	646.4	713.3	755.4	746.8	977.9	904.4	941.5	1,053.9	1,139.7
Restricted Expendable	460.0	470.9	471.9	459.4	511.4	632.2	618.7	695.1	699.6	699.0	753.9	815.0
Unrestricted	<b>708.8</b>	<b>(577.9)</b>	<b>(639.9)</b>	<b>(816.4)</b>	<b>(1,064.5)</b>	<b>(1,186.7)</b>	<b>(1,283.7)</b>	<b>(971.2)</b>	<b>(680.9)</b>	<b>(679.0)</b>	<b>(697.9)</b>	<b>(494.2)</b>
Total Net Assets	3,068.4	1,914.5	2,015.5	2,040.2	2,066.1	2,192.5	1,984.7	2,521.0	2,635.3	2,696.2	2,914.1	3,335.8

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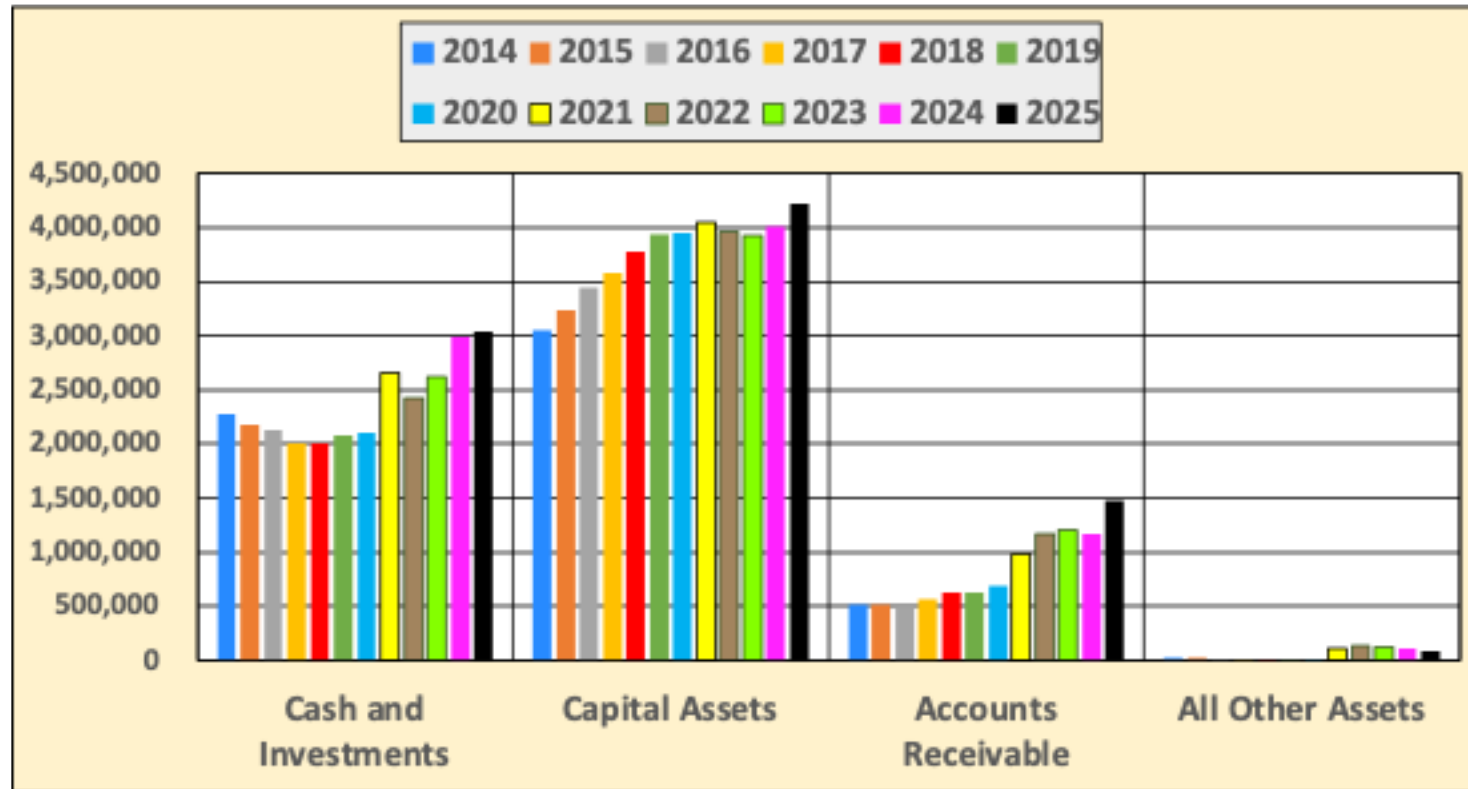
The only component of net assets that is affected are unrestricted, which go from negative 494.2M in 2025 to positive 933.4M, due to the \$1.427B adjustment

**Comparison of Unrestricted Reserves, Original Amounts and True Amounts after adjustments – reported by RU in the audited financial statements**  
**No adjustment in 2014 but a significant difference in all other years (amounts in millions)**



# Asset Breakdown (does not include the Foundation)

Source: Audited financial statements (amounts in thousands)



Amounts in thousands	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Cash and Investments	2,274,812	2,181,808	2,127,554	2,008,250	2,007,183	2,078,929	2,099,975	2,654,444	2,422,449	2,619,288	2,990,956	3,040,460
Capital Assets	3,051,175	3,235,141	3,439,243	3,575,173	3,772,242	3,938,297	3,946,994	4,042,635	3,964,832	3,930,717	4,009,493	4,225,973
Accounts Receivable	516,198	512,193	486,473	567,899	623,154	620,467	684,500	984,117	1,166,609	1,202,188	1,163,314	1,480,602
All Other Assets	27,584	23,530	13,715	12,535	12,395	13,129	13,697	112,653	129,484	125,850	111,887	86,989
<b>Total Assets</b>	<b>5,869,769</b>	<b>5,952,672</b>	<b>6,066,985</b>	<b>6,163,857</b>	<b>6,414,974</b>	<b>6,650,822</b>	<b>6,745,166</b>	<b>7,793,849</b>	<b>7,683,374</b>	<b>7,878,043</b>	<b>8,275,650</b>	<b>8,834,024</b>

# Continuing Construction Projects per financial statements

## RU feels good about itself financially with so many projects

- The HELIX project is a public-private partnership with the city of New Brunswick. Rutgers will occupy a total of 441,000 square feet, which will be on floors 2 to 4 (Translational Research), floors 5 to 8 (Robert Wood Johnson Medical School (RWJMS) and the Chancellor's Suite), and floor 12 (Vivarium). Project completion is at 52%, and the anticipated completion date is spring 2026.
- The One Stop Student Services Center at Rutgers University-Newark. Project completion is at 67%. The anticipated completion date is spring 2026.
- The Cooper Street Gateway will add 43,000 square feet of new construction and will consolidate office space for the Faculty of Arts and Sciences department currently scattered among five buildings on campus. Project completion is at 10%, and the anticipated completion date is spring 2027.
- The Life Sciences Center 2 project entails the enhancement of the current shell space to create new research labs in the heart of the Rutgers University–Newark campus. The overall intent of the project is to enhance life science research within the State and ensure that access to STEM education is available to underserved students. Project completion is at 14%, and the anticipated completion date is fall 2026.
- The Earth and Planetary Science Lab Renovations consists of a 3,000-square foot dedicated space for a state-of-the-art research laboratory located in the Wright Rieman building on Busch campus. This project is in the design stage.

# More Construction Projects

- The University Hospital Expansion Phase I - Administration Building complex (ADMC). This project is the first of several sequential phases of the University Hospital master plan in concert with Rutgers at the site of the existing ADMC complex. This project is in the design stage, and the anticipated completion date is fall 2027.
- The Fire Safety Improvements project will include assessment, prioritization, design (where required), and renovations to buildings and select systems improvements as needed to upgrade existing systems, provide new infrastructure, and abate conditions highlighted by code-mandated fire safety inspections. Project completion is at 85%, and the anticipated completion date is summer 2026.
- The Medical Science Building Services project consists of renovations to provide new medical research laboratories, elevator and fire alarm upgrades, reconfiguration and/or expansion of all medical education spaces, and enhancements of the exterior appearance of the existing building. Project completion is at 72%, and the anticipated completion date is fall 2029.
- The Building and Site Improvements project will include assessment, prioritization, design, asbestos abatement (where required), and renovations to buildings and select site improvements to accessible routes (exterior walkway, ramps, entrance doors, and door operators), public lavatories, circulation within major areas of the building, classroom and hall seating, and elevators are likely candidates for prioritization. Project completion is at 42%, and the anticipated completion date is summer 2026.
- The Brandt Behavioral Health Treatment Center and Residence project is comprised of two buildings that provide residences and clinical treatment for up to 16 clients, as well as daily ambulatory treatment for hundreds of youths from the surrounding communities.

# Rutgers University Foundation

**Total assets of just under \$100 million; Supports 2% of University Operations**

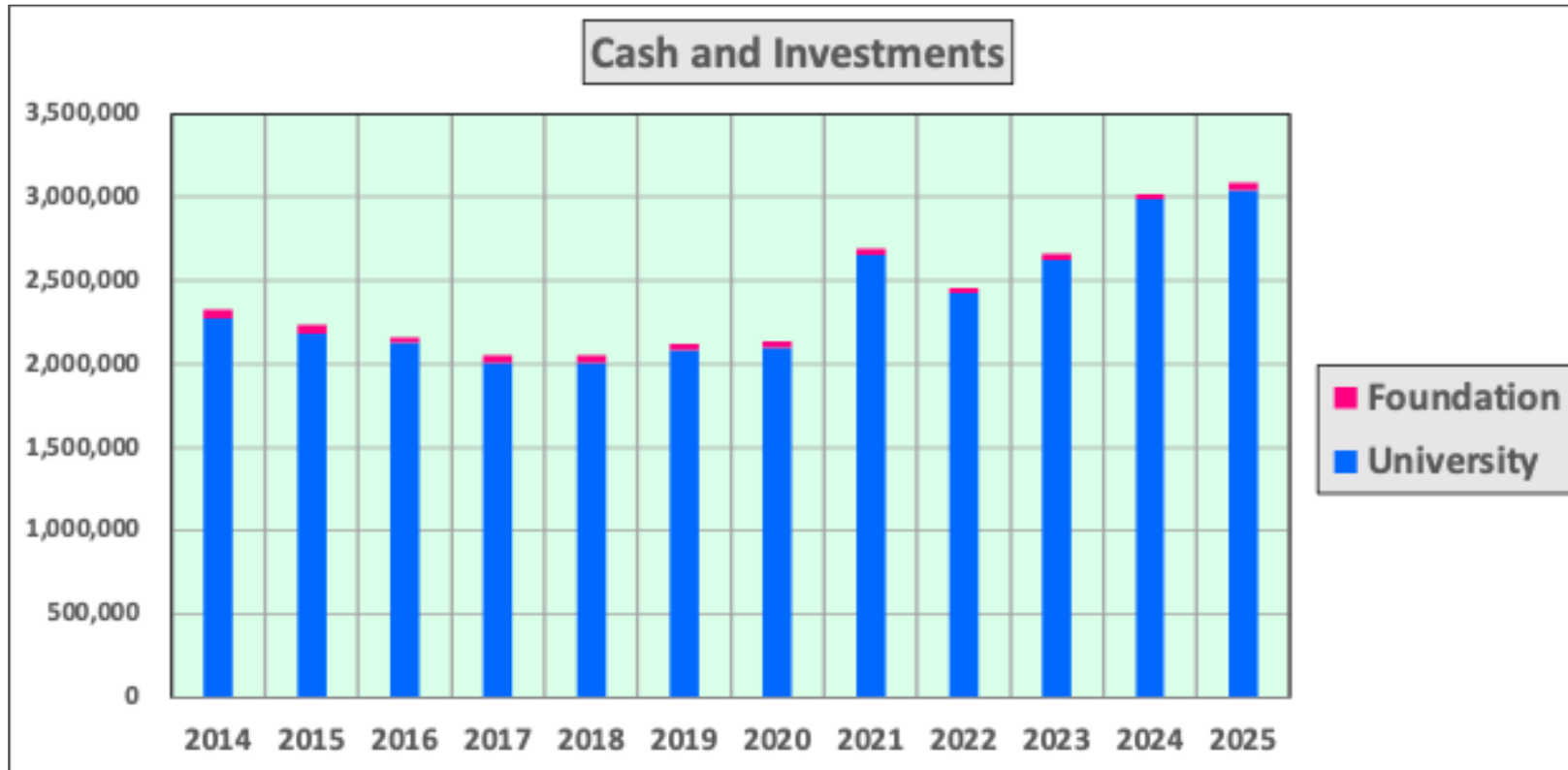
Source: Audited financial statements

Amounts in thousands	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Cash and Investments	50,820	52,358	32,278	44,169	42,871	41,676	33,985	35,875	35,240	40,504	28,346	46,017
Contribution Receivable	67,075	70,873	71,248	74,521	90,346	81,163	79,209	100,376	87,695	94,492	60,633	46,735
All Other Assets	3,949	4,950	4,961	5,602	7,253	8,324	11,854	12,786	11,627	11,530	13,075	3,727
<b>Total Assets</b>	<b>121,844</b>	<b>128,181</b>	<b>108,487</b>	<b>124,292</b>	<b>140,470</b>	<b>131,163</b>	<b>125,048</b>	<b>149,037</b>	<b>134,562</b>	<b>146,526</b>	<b>102,054</b>	<b>96,479</b>

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Foundation												
Support for University	98,847	103,877	119,917	114,446	116,802	107,427	141,581	122,905	181,109	162,413	105,345	111,592
Total university expenses	3,407,069	3,423,969	3,502,184	3,754,165	3,937,301	4,119,824	4,313,095	4,157,222	4,594,019	4,857,482	5,141,315	5,444,338
% covered by Foundation	2.9%	3.0%	3.4%	3.0%	3.0%	2.6%	3.3%	3.0%	3.9%	3.3%	2.0%	2.0%

# Total RU Cash and Investments, University and Foundation

Source: Audited financial statements



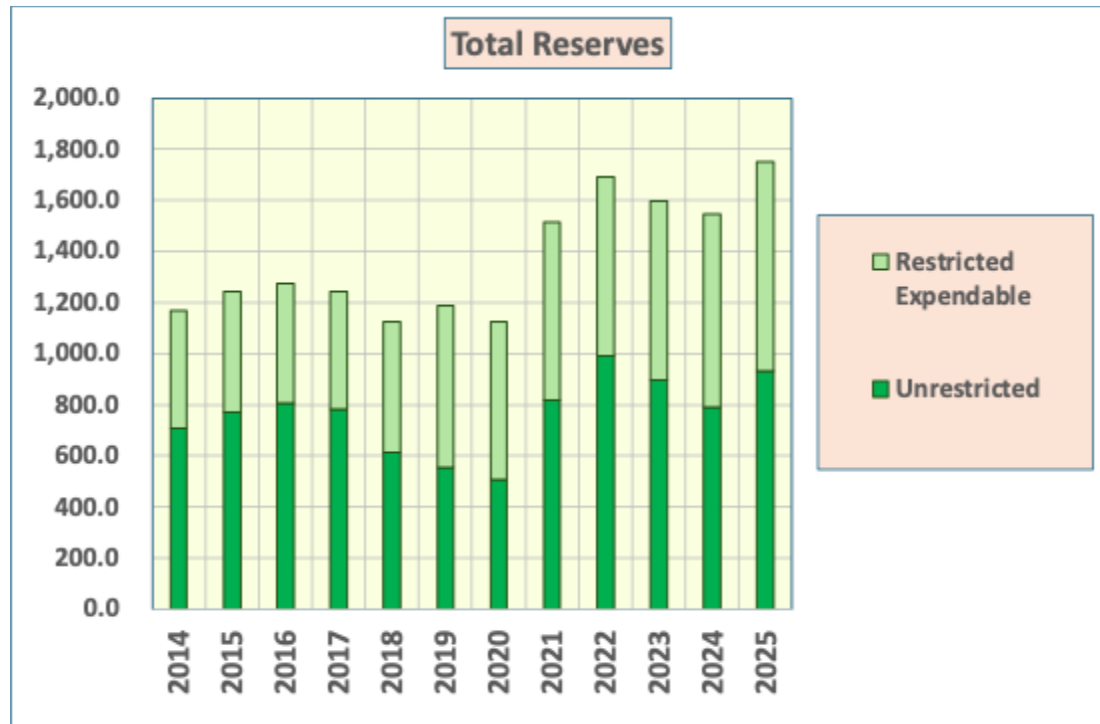
Cash and investments increase because:

1. Every year, RU takes in more cash than it spends
2. The investments earn positive returns, especially in 2021

Amounts in thousands	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
University	2,274,812	2,181,808	2,127,554	2,008,250	2,007,183	2,078,929	2,099,975	2,654,444	2,422,449	2,619,288	2,990,956	3,040,460
Foundation	50,820	52,358	32,278	44,169	42,871	41,676	33,985	35,875	35,240	40,504	28,346	46,017
<b>Total</b>	<b>2,325,632</b>	<b>2,234,166</b>	<b>2,159,832</b>	<b>2,052,419</b>	<b>2,050,054</b>	<b>2,120,605</b>	<b>2,133,960</b>	<b>2,690,319</b>	<b>2,457,689</b>	<b>2,659,792</b>	<b>3,019,302</b>	<b>3,086,477</b>

# Reserves Graphically

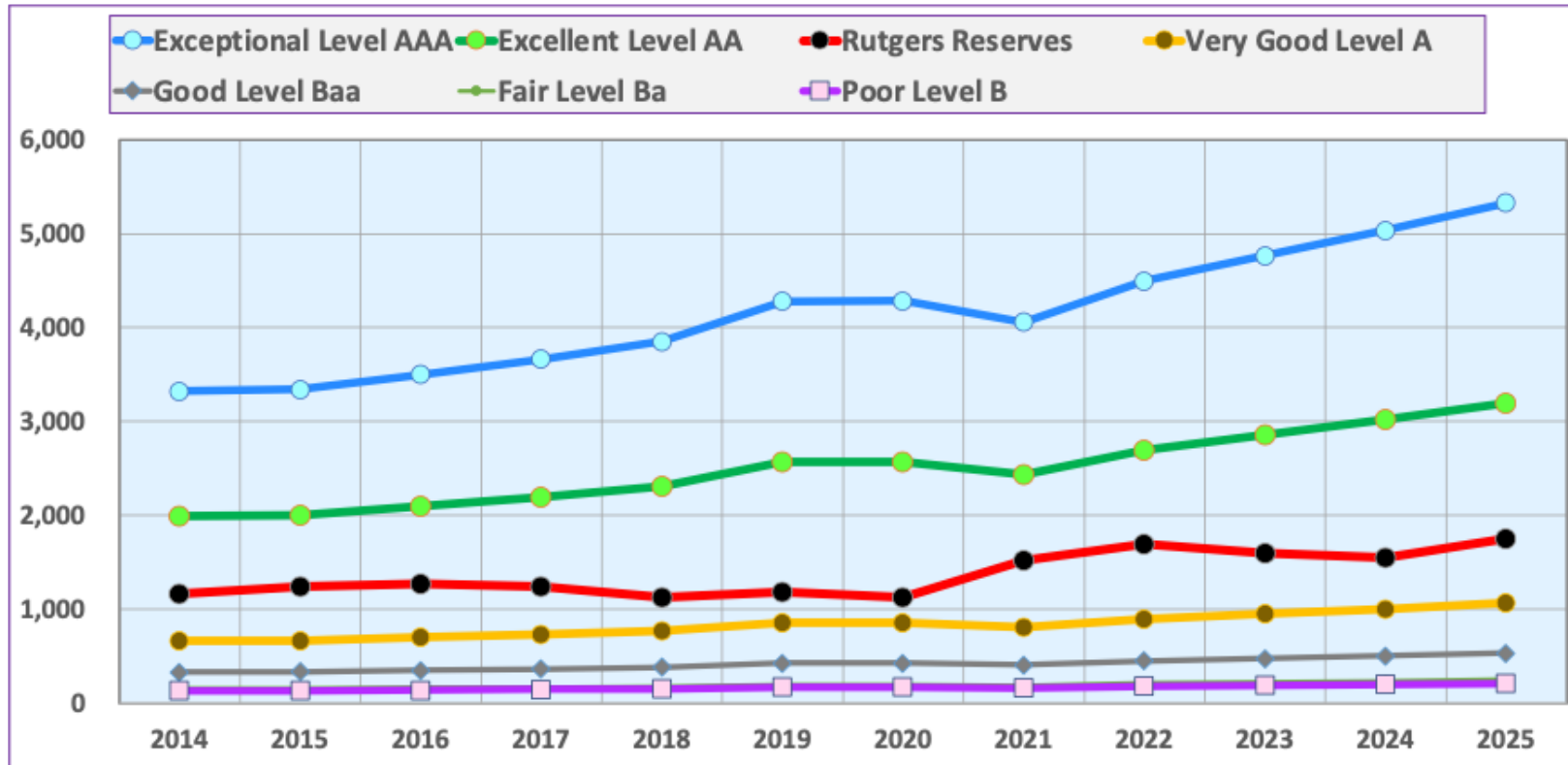
Source: Audited financial statements



# Reserves in Context

Good level, not great; it equates to a bond rating of Aa3 and not higher

Source: Audited financial statements and Moody's (amounts in millions)



In Millions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Restricted Expendable	460.0	470.9	471.9	459.4	511.4	632.1	618.7	695.1	699.6	699.0	753.9	815.0
Unrestricted	708.8	770.6	804.4	784.0	615.0	556.3	505.7	818.6	991.2	897.1	792.2	933.4
<b>Total Reserves</b>	<b>1,168.8</b>	<b>1,241.5</b>	<b>1,276.3</b>	<b>1,243.4</b>	<b>1,126.4</b>	<b>1,188.4</b>	<b>1,124.4</b>	<b>1,513.7</b>	<b>1,690.8</b>	<b>1,596.1</b>	<b>1,546.1</b>	<b>1,748.4</b>
Total Operating Expenses	3,324.0	3,343.8	3,418.3	3,666.2	3,853.6	4,029.7	4,285.6	4,586.9	4,417.4	4,586.9	4,834.9	5,197.3
<b>Primary Reserve Ratio</b>	<b>35.2%</b>	<b>37.1%</b>	<b>37.3%</b>	<b>33.9%</b>	<b>29.2%</b>	<b>29.5%</b>	<b>26.2%</b>	<b>33.0%</b>	<b>38.3%</b>	<b>34.8%</b>	<b>32.0%</b>	<b>33.6%</b>
<b>Number of Months</b>	<b>4.22</b>	<b>4.46</b>	<b>4.48</b>	<b>4.07</b>	<b>3.51</b>	<b>3.54</b>	<b>3.15</b>	<b>3.96</b>	<b>4.59</b>	<b>4.18</b>	<b>3.84</b>	<b>4.04</b>

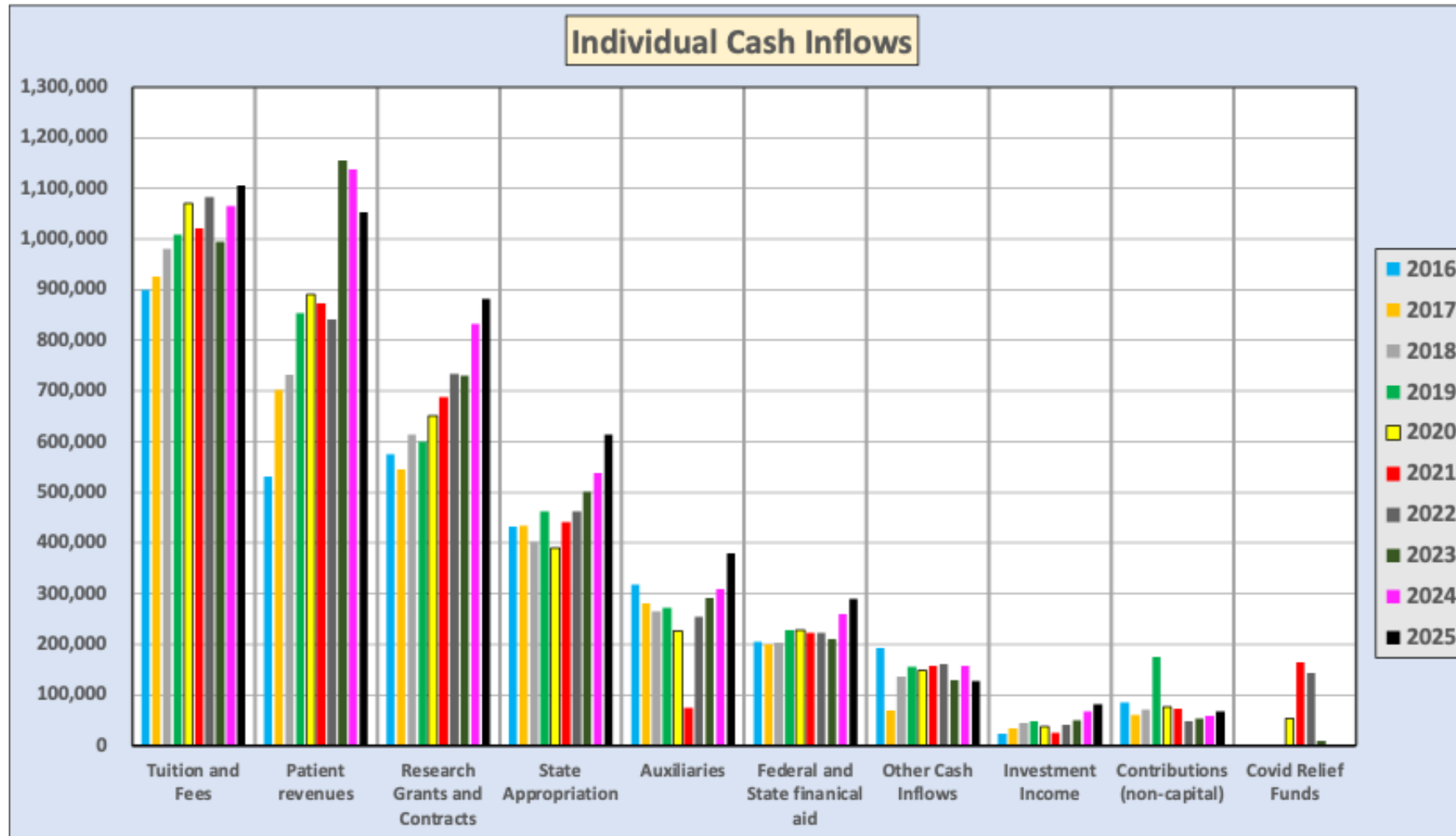
# Detail on Cash Inflows and Cash Outflows

Source: Audited financial statements; Amounts in thousands

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Tuition and Fees	899,208	925,660	980,272	1,009,467	1,070,290	1,021,893	1,082,607	994,496	1,064,747	1,105,417
<b>Patient revenues</b>	<b>530,905</b>	702,691	731,684	853,392	890,734	873,860	841,709	1,154,639	1,136,642	<b>1,052,426</b>
Research Grants and Contracts	574,508	544,739	614,000	599,436	650,511	688,350	734,649	729,489	831,998	881,526
State Appropriation	432,464	434,777	402,003	462,213	389,915	441,690	461,918	501,399	538,304	613,681
Auxiliaries	317,794	280,849	265,478	272,673	<b>226,995</b>	<b>75,489</b>	<b>255,126</b>	290,803	309,409	380,422
Federal and State financial aid	204,683	200,102	202,837	228,107	227,698	223,559	222,068	209,835	258,996	289,261
Other Cash Inflows	193,645	69,255	137,009	155,414	148,474	158,304	161,866	129,337	157,122	127,260
Investment Income	23,539	34,349	44,820	48,297	37,436	24,937	40,614	50,566	67,296	81,918
Contributions (non-capital)	86,076	60,133	70,649	174,795	76,063	72,203	48,289	53,824	59,037	67,045
Covid Relief Funds	0	0	0	0	<b>54,161</b>	<b>165,250</b>	<b>143,848</b>	<b>9,901</b>	<b>10</b>	<b>0</b>
<b>Total Cash Inflows</b>	<b>3,262,822</b>	<b>3,252,555</b>	<b>3,448,752</b>	<b>3,803,794</b>	<b>3,772,277</b>	<b>3,745,535</b>	<b>3,992,694</b>	<b>4,124,289</b>	<b>4,423,561</b>	<b>4,598,956</b>
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Payments to employees (sal + benefits)	<b>(2,011,387)</b>	<b>(2,330,407)</b>	<b>(2,302,701)</b>	<b>(2,356,764)</b>	<b>(2,466,409)</b>	<b>(2,348,442)</b>	<b>(2,614,830)</b>	<b>(2,784,884)</b>	<b>(3,050,317)</b>	<b>(3,154,206)</b>
Payments to suppliers	<b>(750,469)</b>	<b>(746,884)</b>	<b>(892,460)</b>	<b>(906,388)</b>	<b>(1,004,166)</b>	<b>(834,447)</b>	<b>(953,011)</b>	<b>(1,059,552)</b>	<b>(1,052,100)</b>	<b>(1,190,959)</b>
Payments for Grant aid to students	<b>(67,451)</b>	<b>(70,590)</b>	<b>(94,858)</b>	<b>(94,801)</b>	<b>(144,966)</b>	<b>(189,371)</b>	<b>(235,228)</b>	<b>(140,687)</b>	<b>(139,958)</b>	<b>(80,037)</b>
Interest paid	<b>(91,690)</b>	<b>(92,743)</b>	<b>(86,321)</b>	<b>(94,970)</b>	<b>(90,270)</b>	<b>(96,359)</b>	<b>(91,954)</b>	<b>(85,761)</b>	<b>(95,033)</b>	<b>(97,942)</b>
<b>Total Cash Outflows</b>	<b>(2,920,997)</b>	<b>(3,240,624)</b>	<b>(3,376,340)</b>	<b>(3,452,923)</b>	<b>(3,705,811)</b>	<b>(3,468,619)</b>	<b>(3,895,023)</b>	<b>(4,070,884)</b>	<b>(4,337,408)</b>	<b>(4,523,144)</b>
<b>Net Operating Cash Flows</b>	<b>341,825</b>	<b>11,931</b>	<b>72,412</b>	<b>350,871</b>	<b>66,466</b>	<b>276,916</b>	<b>97,671</b>	<b>53,405</b>	<b>86,153</b>	<b>75,812</b>
<b>Total cash inflows</b>	<b>3,262,822</b>	<b>3,252,555</b>	<b>3,448,752</b>	<b>3,803,794</b>	<b>3,772,277</b>	<b>3,745,535</b>	<b>3,992,694</b>	<b>4,124,289</b>	<b>4,423,561</b>	<b>4,598,956</b>
<b>Cash flow margin</b>	<b>10.5%</b>	<b>0.4%</b>	<b>2.1%</b>	<b>9.2%</b>	<b>1.8%</b>	<b>7.4%</b>	<b>2.4%</b>	<b>1.3%</b>	<b>1.9%</b>	<b>1.6%</b>

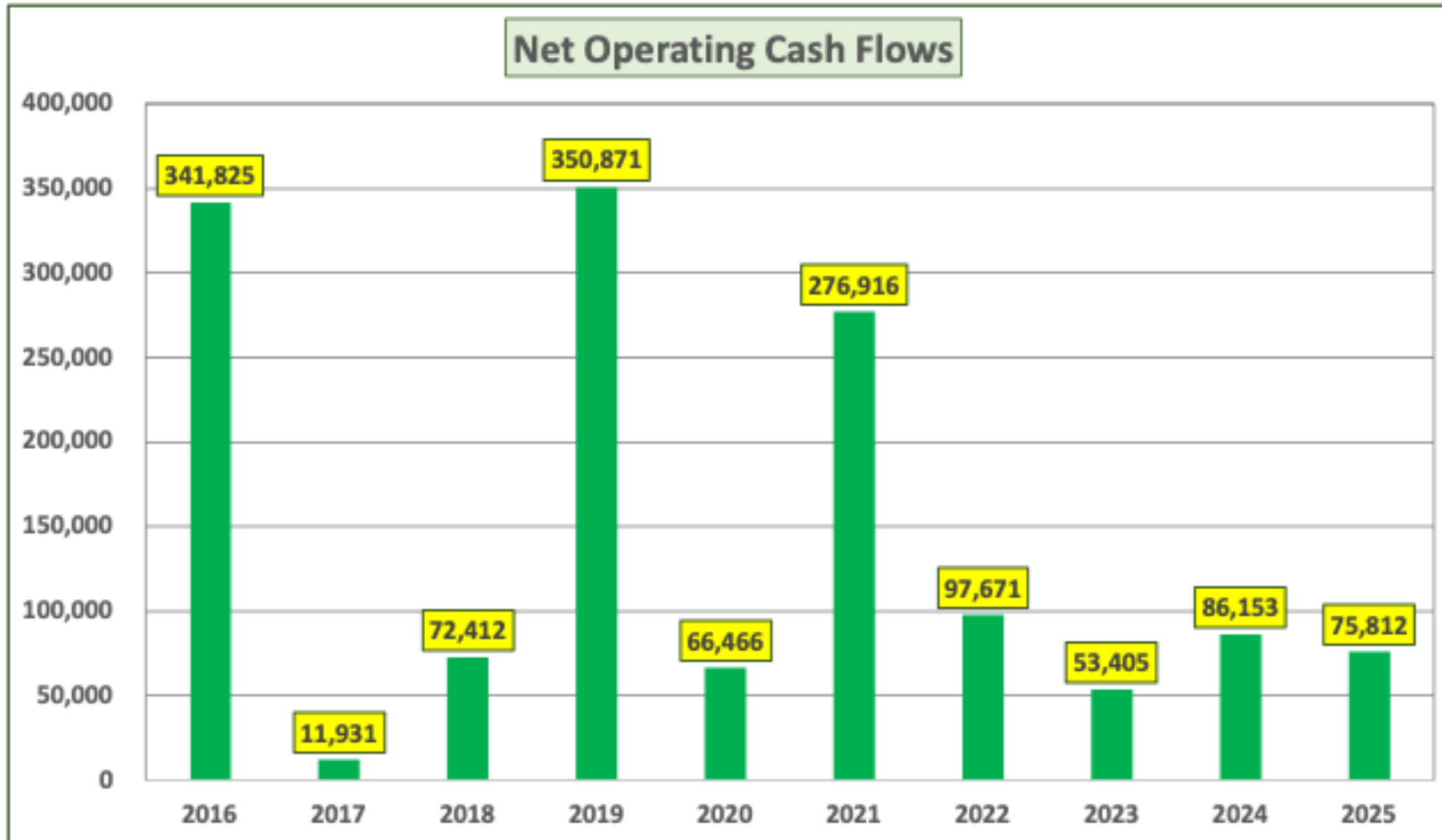
# Individual Cash Inflows Over Time

Source: Audited financial statements, amounts in thousands



# Annual Net Operating Cash Flows (Total Cash in Less Total Cash out)

Source: Audited financial statements (Amounts in thousands)



# 3 Different Metrics of Operational Performance

- **1. Cash Flow Margin**
  - Numerator = Net Operating Cash flows
  - Denominator = Total Cash Inflows
- **2. EBIDA Margin**
  - Numerator: EBIDA = Earnings Before Interest, Depreciation, and Amortization
  - Denominator: Total revenues
  - Moody's uses this ratio as a proxy for operational performance
- **3. Net Income ratio**
  - Numerator: Total revenues – Total expenses, including all non-cash items
  - Denominator: Total revenues
  - This is the most volatile and not relied on by the bond rating agencies

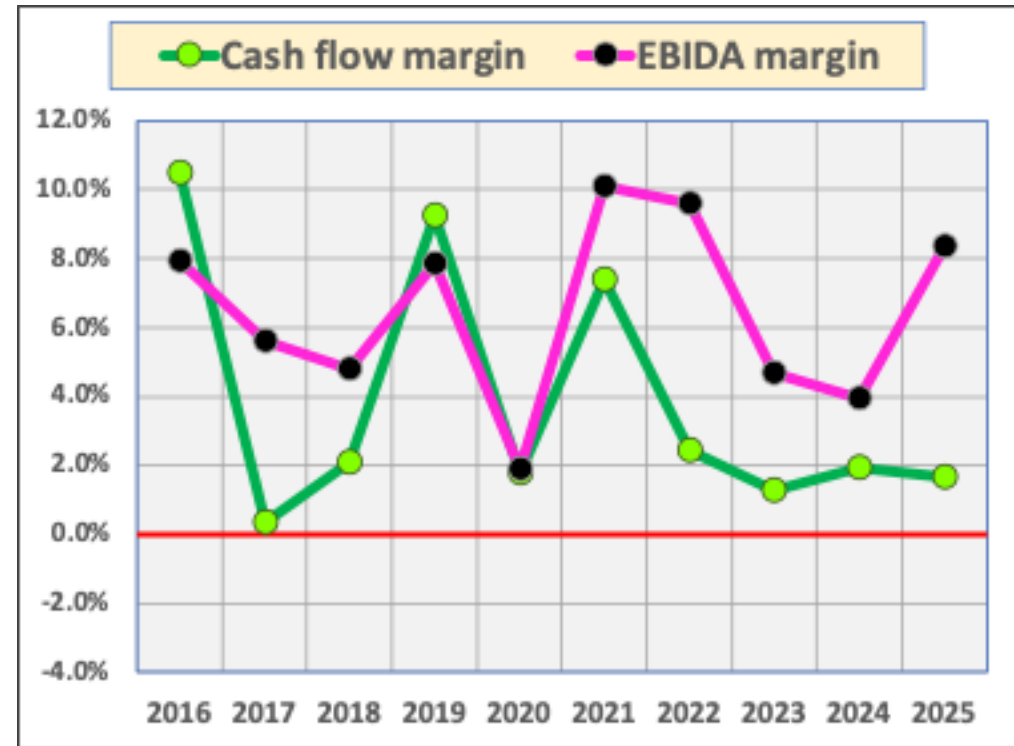
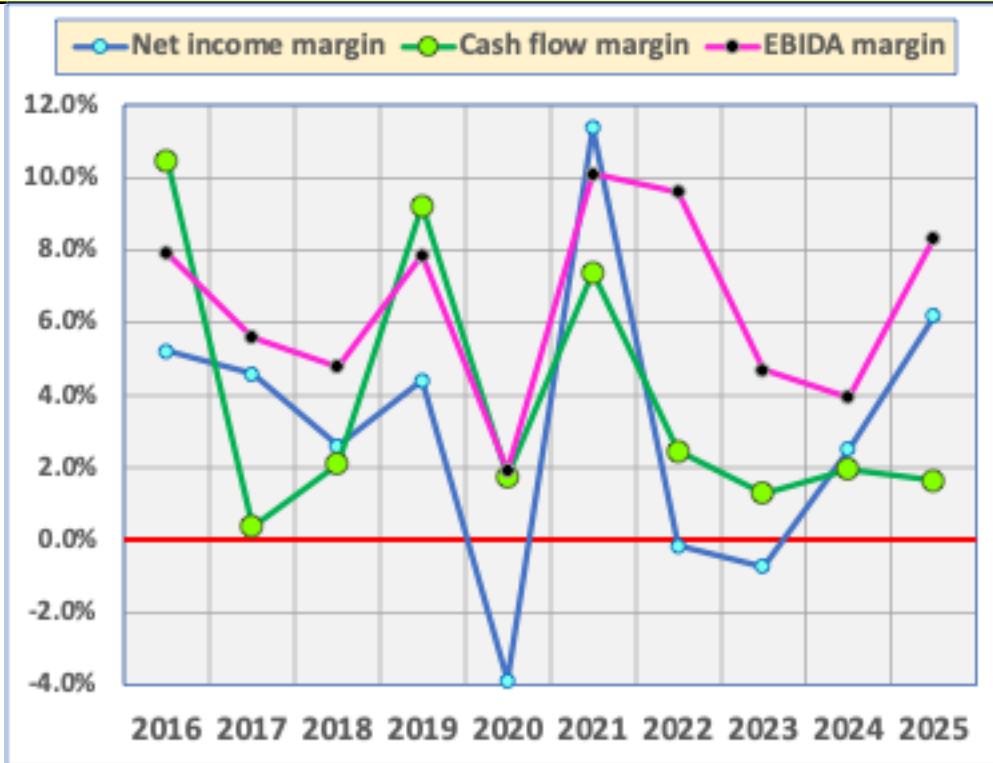
# Details on EBIDA and Net Income Margins

Source: Audited financial statements, amounts in thousands

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Operating income	41,604	51,656	3,851	113,764	(220,508)	487,518	(57,498)	(105,695)	11,034	209,264
Interest expense	83,866	88,010	83,672	90,095	92,718	90,244	96,357	90,882	105,901	105,137
Depreciation expense	151,254	184,782	180,969	181,337	190,371	194,416	236,358	240,653	244,616	251,609
Paper (gains) losses	4,159	(118,046)	(84,043)	(57,007)	15,985	(442,976)	131,758	(58,820)	(215,294)	(163,978)
Change in fair value of swaps	0	0	0	0	0	36,367	(24,918)	(8,064)	(5,310)	1,762
Other non-cash adjustments	0	0	0	0	0	62,800	63,900	61,100	53,290	53,800
<b>EBIDA</b>	<b>280,883</b>	<b>206,402</b>	<b>184,449</b>	<b>328,189</b>	<b>78,566</b>	<b>428,369</b>	<b>445,957</b>	<b>220,056</b>	<b>194,237</b>	<b>457,594</b>
Total Revenues	3,543,788	3,687,775	3,857,109	4,176,581	4,108,572	4,238,131	4,643,361	4,684,903	4,931,745	5,491,386
<b>EBIDA Margin</b>	<b>7.9%</b>	<b>5.6%</b>	<b>4.8%</b>	<b>7.9%</b>	<b>1.9%</b>	<b>10.1%</b>	<b>9.6%</b>	<b>4.7%</b>	<b>3.9%</b>	<b>8.3%</b>
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Revenues	3,782,156	3,936,695	4,043,378	4,312,626	4,160,728	4,691,429	4,586,347	4,822,364	5,273,260	5,803,588
Total Expenses	3,502,184	3,754,165	3,937,301	4,119,824	4,313,095	4,157,222	4,594,019	4,857,482	5,141,315	5,444,338
Change in Net Position	196,856	180,713	105,059	189,842	(161,360)	534,207	(7,672)	(35,118)	131,945	359,250
<b>Net income margin</b>	<b>5.2%</b>	<b>4.6%</b>	<b>2.6%</b>	<b>4.4%</b>	<b>-3.9%</b>	<b>11.4%</b>	<b>-0.2%</b>	<b>-0.7%</b>	<b>2.5%</b>	<b>6.2%</b>

# Three Metrics of Performance Graphically:

## The graph on the right just has the two key margins



- The margins are solid but not great, leading to the Aa3 bond rating (4th highest potential rating)
- In 2025, performance was boosted by funding from the state for HEALS (Health, Education, Advancement, Learning, and Success)
- The gap between EBIDA and cash flow in 2025 was in part due to funding from the University Hospital Expansion project offset by the recognition of HELIX (Health + Life Science Exchange) the unearned revenue increase of \$88.2 million resulted from funding from the University Hospital Expansion project offset by the recognition of HELIX funds

## **Addressing the Claims and Concerns of the RU Administration:**

- **1. Limits on Federal Grant income**
- **2. Financial aid disruptions**
- **3. Demographic Cliff**
- **4. International student volatility**
- **5. Cost inflation and contractual wage pressure**
- **6. Not enough out-of-state students**
- **7. Not enough graduate students**

# Claim 1: Limits on Federal Grant Revenue

All we have seen are increases

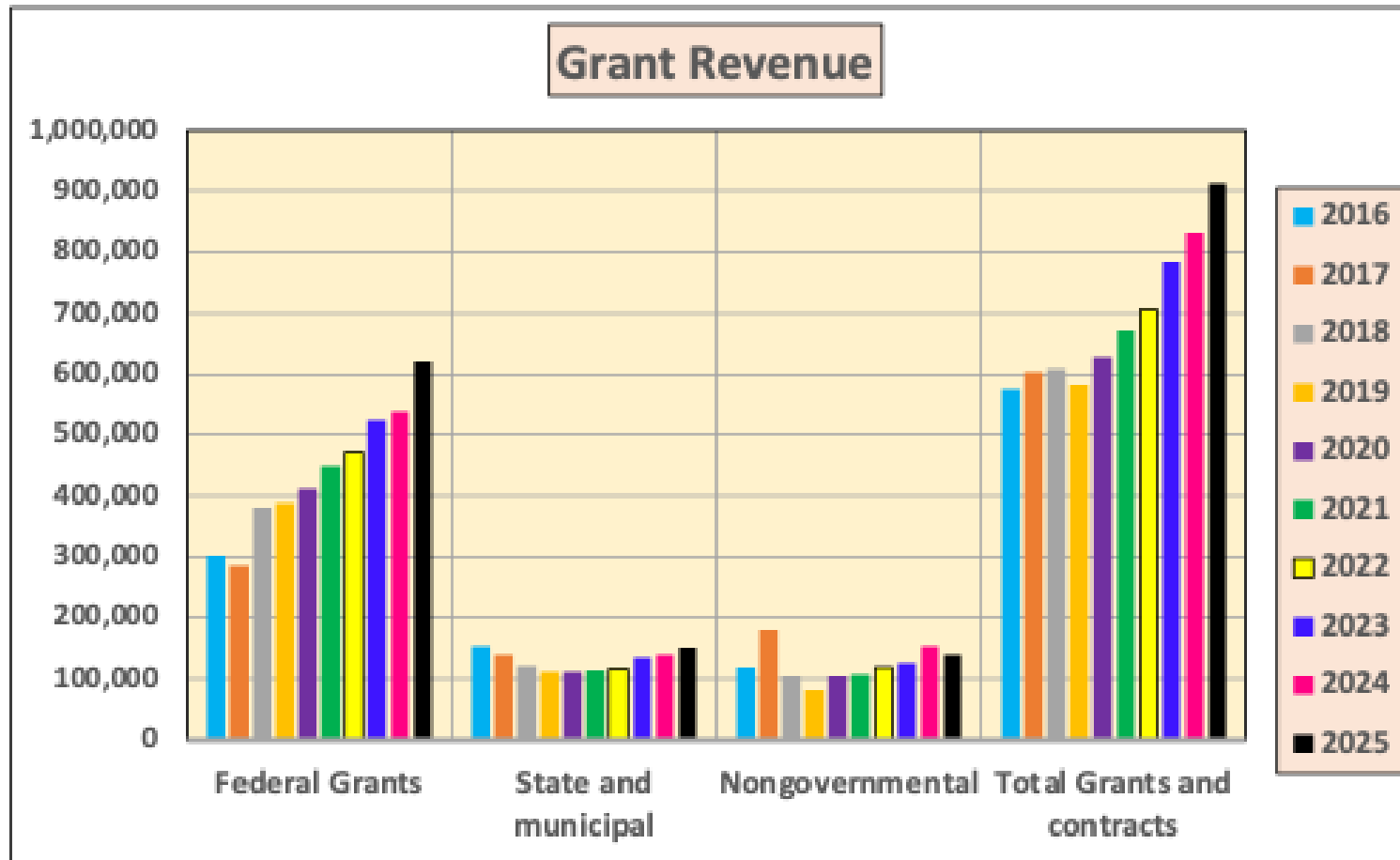
Amounts in thousands

Amounts in thousands	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Federal Grants	301,680	284,458	381,847	388,960	411,076	449,110	472,163	525,131	537,137	621,116
State and municipal	153,793	139,189	121,705	111,372	112,770	114,852	116,538	134,535	139,716	151,202
Nongovernmental	119,725	179,049	104,874	81,512	104,109	107,136	118,501	125,314	153,917	140,229
Total Grants and contracts	575,198	602,696	608,426	581,844	627,955	671,098	707,202	784,980	830,770	912,547
	2016 to 2017	2017 to 2018	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025	
Federal	(17,222)	97,389	7,113	22,116	38,034	23,053	52,968	12,006	83,979	
State and municipal	(14,604)	(17,484)	(10,333)	1,398	2,082	1,686	17,997	5,181	11,486	
Nongovernmental	59,324	(74,175)	(23,362)	22,597	3,027	11,365	6,813	28,603	(13,688)	
Total Grants and contracts	27,498	5,730	(26,582)	46,111	43,143	36,104	77,778	45,790	81,777	
Federal	-5.7%	34.2%	1.9%	5.7%	9.3%	5.1%	11.2%	2.3%	15.6%	
State and municipal	-9.5%	-12.6%	-8.5%	1.3%	1.8%	1.5%	15.4%	3.9%	8.2%	
Nongovernmental	49.6%	-41.4%	-22.3%	27.7%	2.9%	10.6%	5.7%	22.8%	-8.9%	
Total Grants and contracts	4.8%	1.0%	-4.4%	7.9%	6.9%	5.4%	11.0%	5.8%	9.8%	

# Claim 1 on Grant Revenue Problems Rebuffed with Graphical Evidence

## Federal Grant revenues have increased significantly

Source: Audited financial statements



In the 2026 budget, RU forecasts total grants going from 674 million to 671 million, a decline of 3 million or 0.4%

- a. This is a tiny drop
- b. It is not clear how much, if any, of the decline, is due to the feds
- c. RU-NB has a budgeted increase in grant revenue from 2025 to 2026

# Claim 2: Financial Aid Disruptions

The evidence is clear this has not happened at all

Amounts in thousands

	2016 to 2017	2017 to 2018	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025
<b>Dollar Changes</b>									
Federal student aid	3,672	5,677	7,487	2,308	(5,729)	3,034	(3,214)	8,799	24,115
State student aid	1,250	14,902	3,365	2,062	(514)	(6,563)	(5,077)	37,952	7,658
<b>Total student aid</b>	<b>4,922</b>	<b>20,579</b>	<b>10,852</b>	<b>4,370</b>	<b>(6,243)</b>	<b>(3,529)</b>	<b>(8,291)</b>	<b>46,751</b>	<b>31,773</b>
<b>Internal Scholarship Allowances</b>	<b>19,473</b>	<b>24,572</b>	<b>14,651</b>	<b>(2,514)</b>	<b>(5,270)</b>	<b>(15,200)</b>	<b>44,448</b>	<b>24,441</b>	<b>119,047</b>
<b>Percentage Changes</b>									
Federal student aid	4.4%	6.5%	8.1%	2.3%	-5.6%	3.1%	-3.2%	9.1%	23.0%
State student aid	1.2%	13.9%	2.8%	1.6%	-0.4%	-5.2%	-4.2%	33.0%	5.0%
<b>Total student aid</b>	<b>2.6%</b>	<b>10.6%</b>	<b>5.1%</b>	<b>1.9%</b>	<b>-2.7%</b>	<b>-1.6%</b>	<b>-3.8%</b>	<b>22.1%</b>	<b>12.3%</b>
<b>Internal Scholarship Allowances</b>	<b>9.0%</b>	<b>10.5%</b>	<b>5.7%</b>	<b>-0.9%</b>	<b>-1.9%</b>	<b>-5.7%</b>	<b>17.7%</b>	<b>8.3%</b>	<b>37.2%</b>
<b>Per the RU Budget, All Units</b>	<b>2025</b>	<b>2026</b>							
<b>Federal and State Financial Aid</b>	<b>258,104</b>	<b>279,826</b>							
<b>Dollar Change</b>		<b>21,722</b>							
<b>Percentage Change</b>		<b>8.4%</b>							

Federal student aid increased 9.1% and 23.0% in 2024 and 2025

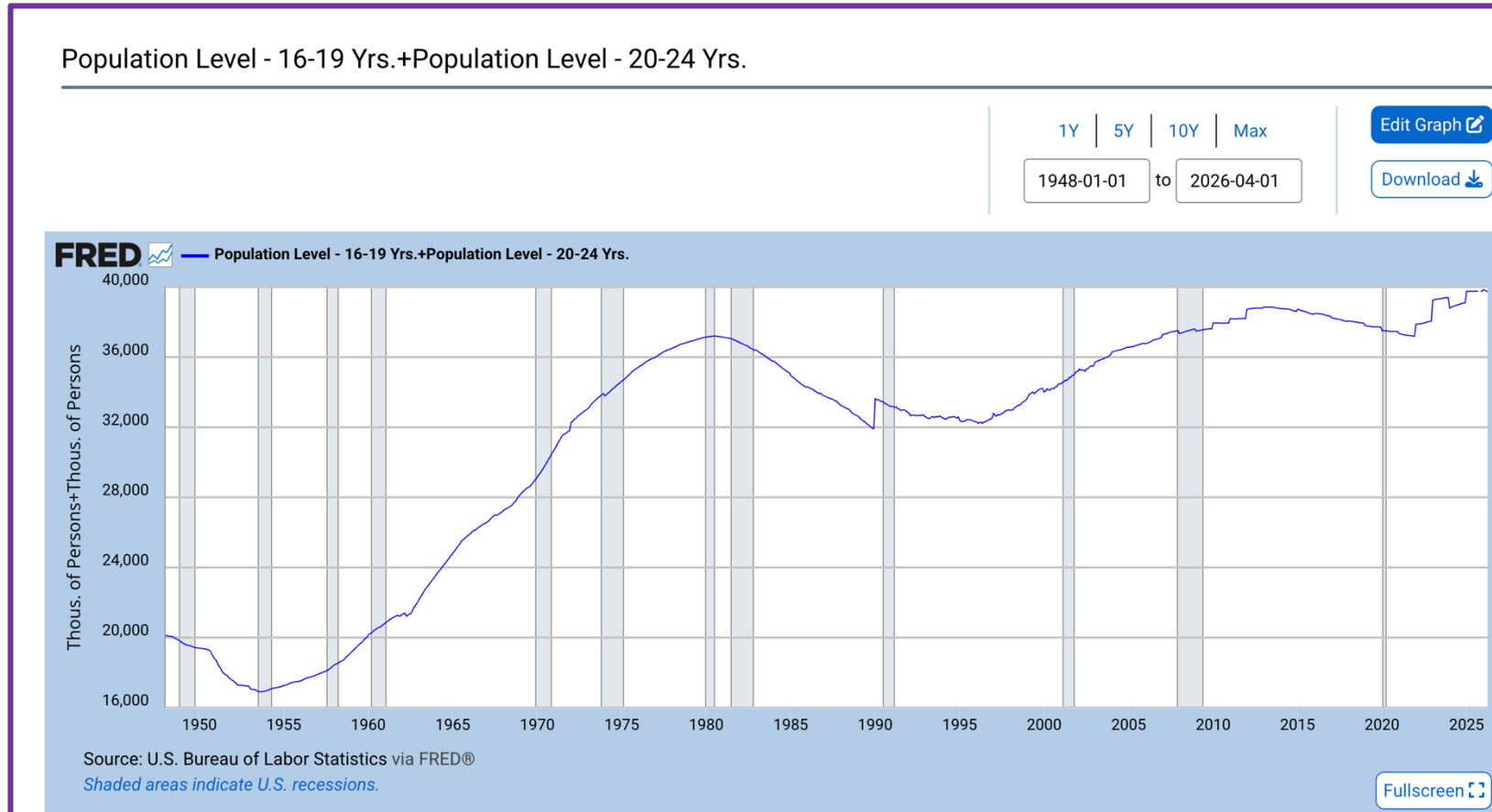
State financial aid increased even more over the last two years

Internal scholarship awards have increased by huge amounts over the last few years

Best yet, in RU's own prediction for 2026, they forecast a 21.7 million or 8.4% increase in federal and state financial aid from 2025 to 2026.

Overall, this claim is not supported by the empirical evidence through 2025 and for the current 2026 year

# Claim 3: Demographic Cliff (there are only about 10 high school students left in New Jersey)



This comes from FRED (Federal Reserve Bank of St. Louis)

Many are forecasting a decline in college age students after 2026, but this ignores the increase in this population over the last several years

Admins have been crying about this cliff for decades; it has yet to happen. Enrollment at RU is increasing.

# More Refutation of the Demographic Cliff: Applications, Admits, Enrolled per RU Office of Institutional Research

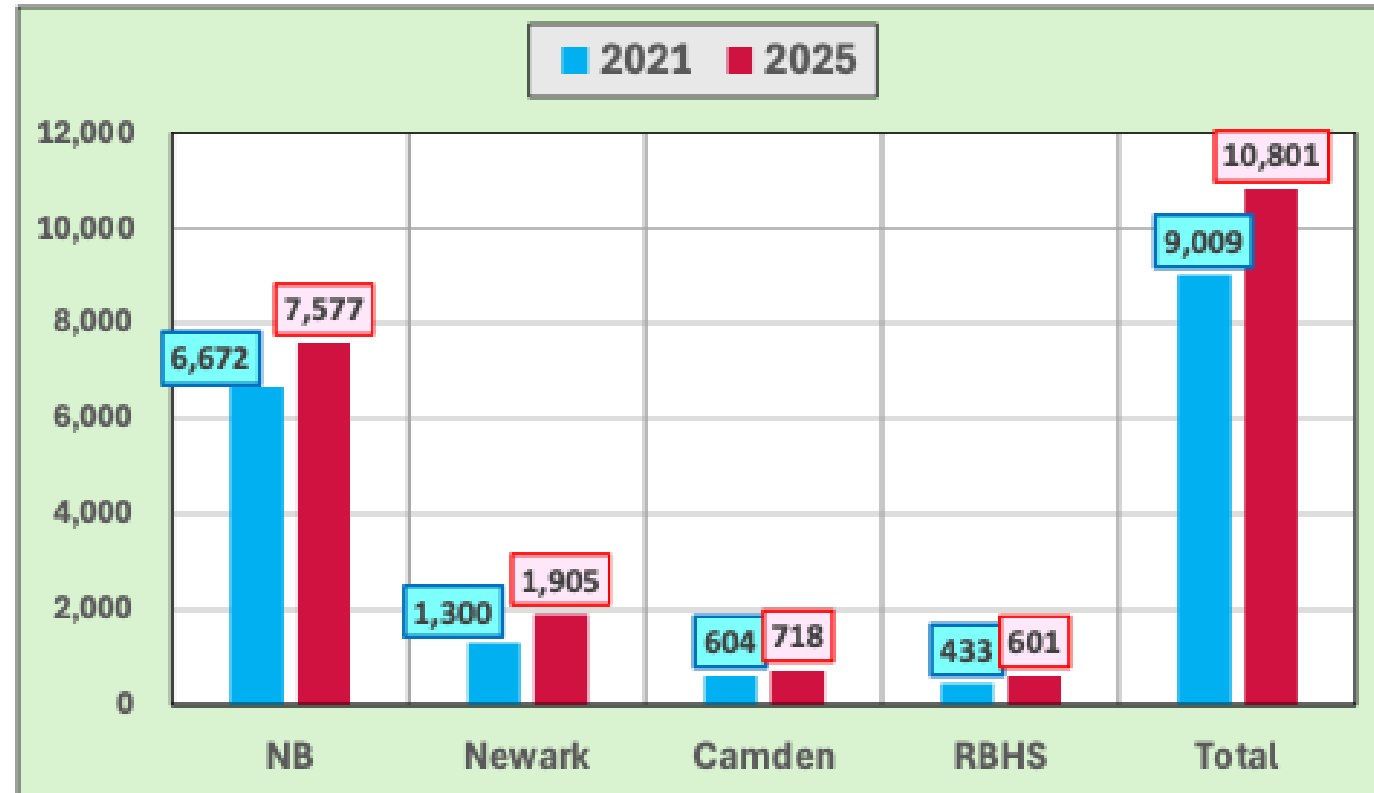
first-time UG						Change 2022 to 2026	
All Rutgers	2021	2022	2023	2024	2025	Number	Percent
Applied	46,828	44,904	46,803	76,972	88,202	41,374	88.4%
Admitted	37,794	35,653	37,059	55,511	62,787	24,993	66.1%
Enrolled	9,009	10,000	10,000	11,000	10,801	1,792	19.9%
% Admitted	80.7%	79.4%	79.2%	72.1%	71.2%		
% of admitted enrolled	23.8%	28.0%	27.0%	19.8%	17.2%		
NB	2021	2022	2023	2024	2025	Number	Percent
Applied	40,883	39,654	41,091	64,596	73,119	32,236	78.8%
Admitted	28,935	27,054	27,590	38,584	44,259	15,324	53.0%
Enrolled	6,672	7,000	7,000	8,000	7,577	905	13.6%
% Admitted	70.8%	68.2%	67.1%	59.7%	60.5%		
% of admitted enrolled	23.1%	25.9%	25.4%	20.7%	17.1%		

Newark	2021	2022	2023	2024	2025	Number	Percent
Applied	14,456	14,935	17,779	36,793	42,907	28,451	196.8%
Admitted	11,194	11,043	13,997	26,254	28,804	17,610	157.3%
Enrolled	1,300	1,000	1,000	2,000	1,905	605	46.5%
% Admitted	77.4%	73.9%	78.7%	71.4%	67.1%		
% of admitted enrolled	11.6%	9.1%	7.1%	7.6%	6.6%		
Camden	2021	2022	2023	2024	2025	Number	Percent
Applied	11,156	11,145	11,851	32,840	36,917	25,761	230.9%
Admitted	8,780	8,528	9,292	21,768	24,918	16,138	183.8%
Enrolled	604	1,000	1,000	1,000	718	114	18.9%
% Admitted	78.7%	76.5%	78.4%	66.3%	67.5%		
% of admitted enrolled	6.9%	11.7%	10.8%	4.6%	2.9%		
RBHS	2021	2022	2023	2024	2025	Number	Percent
Applied	6,086	6,177	6,231	9,312	10,850	4,764	78.3%
Admitted	1,933	2,032	2,153	3,256	3,498	1,565	81.0%
Enrolled	433	0	0	1,000	601	168	38.8%
% Admitted	31.8%	32.9%	34.6%	35.0%	32.2%		
% of admitted enrolled	22.4%	0.0%	0.0%	30.7%	17.2%		

# First-Year Students, 2021 vs. 2025: No demographic cliff

Source: <https://oirs.rutgers.edu/DataDigest.html>

	2021	2025
NB	6,672	7,577
Newark	1,300	1,905
Camden	604	718
RBHS	433	601
<b>Total</b>	<b>9,009</b>	<b>10,801</b>

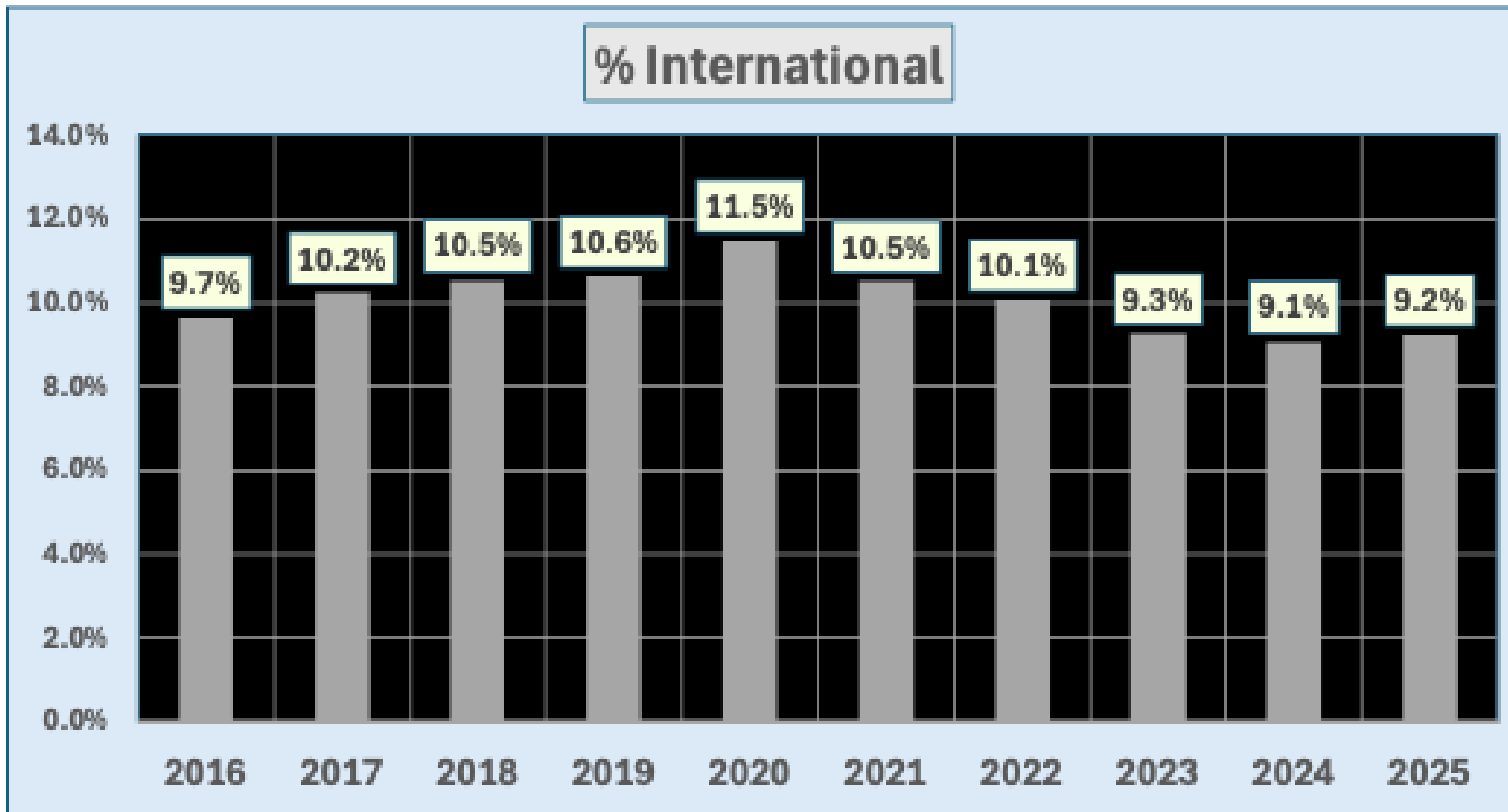


# Claim 4: International Student Volatility

Source: RU Office of Institutional Research and Decision Support and IPEDS  
(Integrated Postsecondary Education Data System of the U.S. Dept. of Education)

<b>Camden</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Total Intl	111	121	158	182	227	202	197	179	237	269
Total Enrollment	6,408	6,475	6,853	7,171	7,233	7,076	6,569	5,966	5,776	5,675
% International	1.7%	1.9%	2.3%	2.5%	3.1%	2.9%	3.0%	3.0%	4.1%	4.7%
<b>NB and RBHS</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Total Intl	5,387	5,783	5,843	5,879	6,104	5,748	5,558	5,218	4,996	5,286
Total Enrollment	49,428	50,146	49,577	50,254	50,173	50,411	50,760	50,610	50,592	52,255
% International	10.9%	11.5%	11.8%	11.7%	12.2%	11.4%	10.9%	10.3%	9.9%	10.1%
<b>Newark</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Total Intl	1,033	1,156	1,293	1,461	1,819	1,494	1,246	870	864	844
Total Enrollment	11,720	12,321	12,768	13,451	13,605	13,231	12,168	11,017	10,809	11,315
% International	8.8%	9.4%	10.1%	10.9%	13.4%	11.3%	10.2%	7.9%	8.0%	7.5%
<b>All Rutgers</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Total Intl	6,531	7,060	7,294	7,522	8,150	7,444	7,001	6,267	6,097	6,399
Total Enrollment	67,556	68,942	69,198	70,876	71,011	70,718	69,497	67,593	67,177	69,245
% International	9.7%	10.2%	10.5%	10.6%	11.5%	10.5%	10.1%	9.3%	9.1%	9.2%

**Claim 4: Graphical Evidence**  
**Percent of Total Enrollment from International Students**  
**It has been stable for the last three years**



## Claim 4: Long-term and 2024 to 2025 Changes in International Enrollment per OIR and IPEDS

	2016 to 2021	2021 to 2026	2016 to 2026
Number changes	913	(1,045)	(132)
% Changes	14.0%	-14.0%	-2.0%
2024 to 2025	Number	Percent	
Camden	32	13.5%	
NB	290	5.8%	
Newark	(20)	-2.3%	
All Rutgers	302	5.0%	

From 2016 to 2021, there was a solid increase in international enrollment

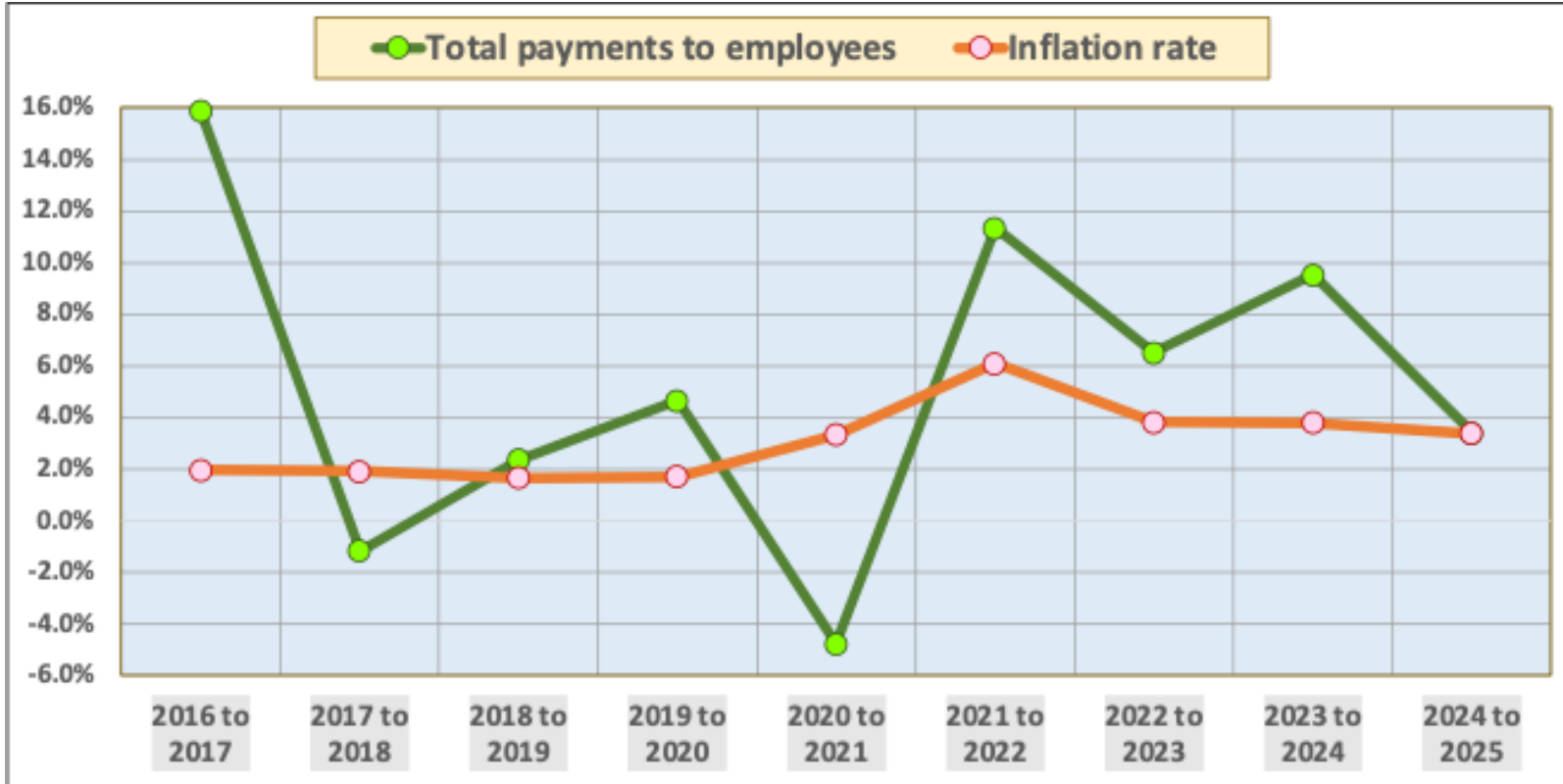
There was a decline from 2021 to 2026, but over the last decade, down only 2.0%

The best news is the most recent evidence from 2024 to 2025: An overall increase of 5.0% in international enrollment, and a large 290 student increase or 5.8% at NB.

# Claim 5: Inflation and Wage Pressure is hurting RU

Payments per the Statement of Cash Flows

Inflation is CPI-U, New York-Newark-Jersey City, NY-NJ-PA, all urban consumers



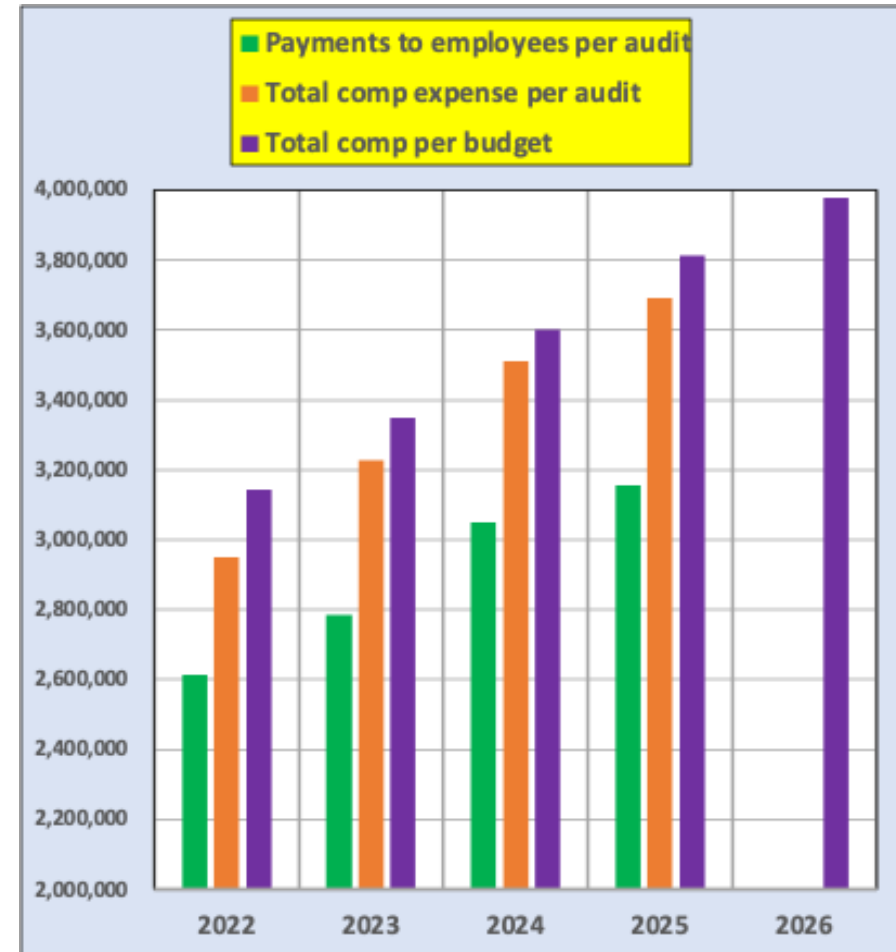
After 2017, payments to employees are not very different than inflation, and inflation has hovered around 3-4% over the last few years

On the next slide, we show how the cash payments for employees is much less than the amount claimed per the income statement (they overstate benefits vs. the cash actually paid for benefits)

Amounts in thousands	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Payments to employees	2,011,387	2,330,407	2,302,701	2,356,764	2,466,409	2,348,442	2,614,830	2,784,884	3,050,317	3,154,206
Percentage change										
	<b>2016 to 2017</b>	<b>2017 to 2018</b>	<b>2018 to 2019</b>	<b>2019 to 2020</b>	<b>2020 to 2021</b>	<b>2021 to 2022</b>	<b>2022 to 2023</b>	<b>2023 to 2024</b>	<b>2024 to 2025</b>	
Total payments to employees	15.9%	-1.2%	2.3%	4.7%	-4.8%	11.3%	6.5%	9.5%	3.4%	
Inflation rate	2.0%	1.9%	1.7%	1.7%	3.3%	6.1%	3.8%	3.8%	3.4%	

# Payments in Cash to Employees is Much Less than comp claimed in the audit and budget

Amounts in thousands	2022	2023	2024	2025	2026
Payments to employees per audit	2,614,830	2,784,884	3,050,317	3,154,206	
Total comp expense per audit	2,950,861	3,227,567	3,511,060	3,692,672	
Total comp per budget	3,141,950	3,348,897	3,601,370	3,813,902	3,978,044
Dollar changes	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026	
Payments to employees per audit	170,054	265,433	103,889		
Total comp expense per audit	276,706	283,493	181,612		
Total comp per budget	206,947	252,473	212,532	164,142	
Percentage changes	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026	
Payments to employees per audit	6.5%	9.5%	3.4%		
Total comp expense per audit	9.4%	8.8%	5.2%		
Total comp per budget	6.6%	7.5%	5.9%	4.3%	



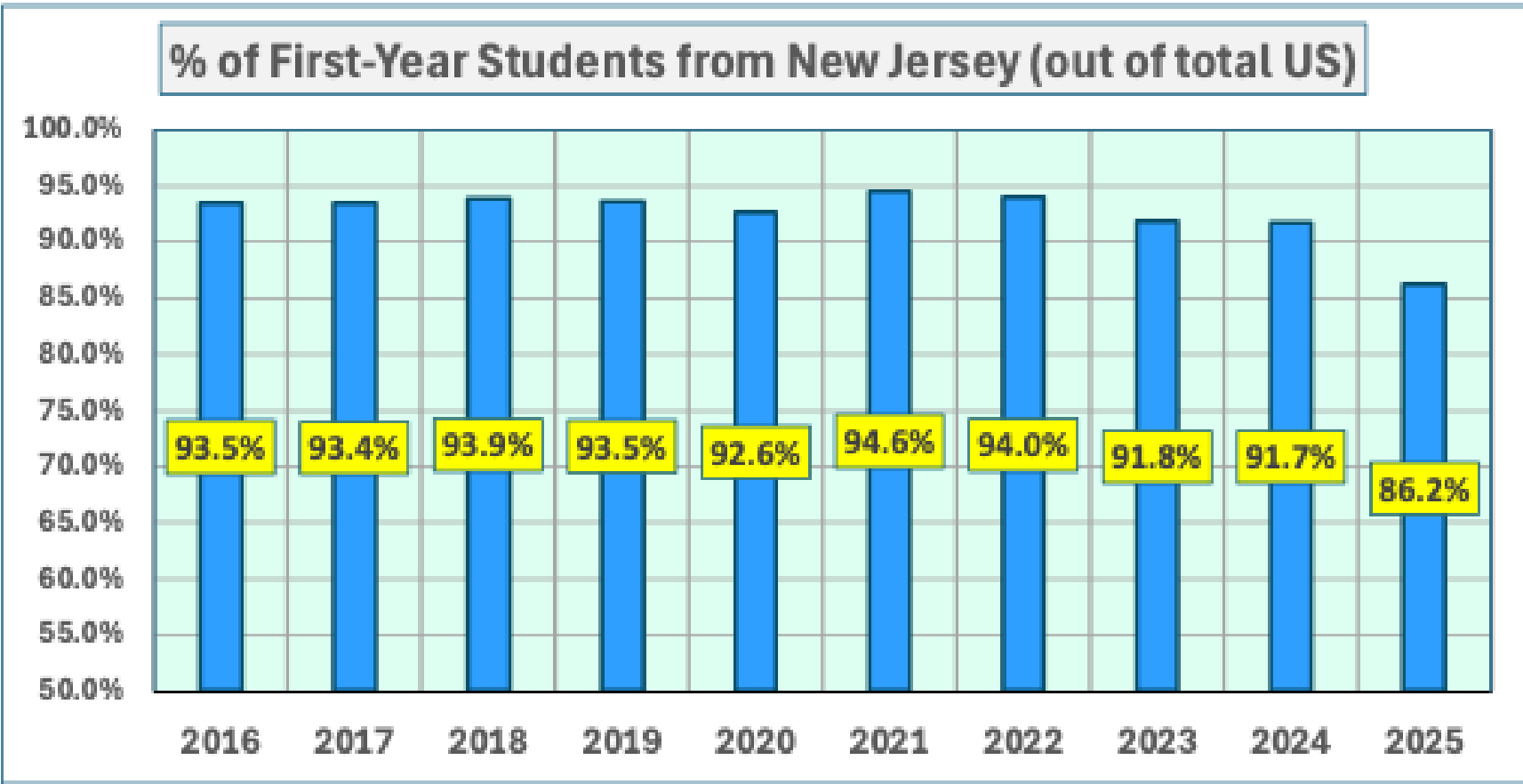
# Claim 6: Not enough out-of-state students

The % from NJ Declined in the most recent year

Sources: First-year student residency per IPEDS

Camden	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
New Jersey	403	635	699	746	662	546	551	481	521	427
Total US	415	649	730	793	725	590	587	520	573	507
% NJ	97.1%	97.8%	95.8%	94.1%	91.3%	92.5%	93.9%	92.5%	90.9%	84.2%
NB	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
New Jersey	5,513	5,314	5,157	5,866	5,802	5,467	6,099	6,648	6,479	6,167
Total US	5,951	5,774	5,568	6,341	6,343	5,826	6,540	7,325	7,146	7,335
% NJ	92.6%	92.0%	92.6%	92.5%	91.5%	93.8%	93.3%	90.8%	90.7%	84.1%
Newark	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
New Jersey	1,096	1,249	1,232	1,251	1,325	1,259	1,211	1,182	1,345	1,708
Total US	1,137	1,281	1,254	1,272	1,344	1,274	1,240	1,209	1,379	1,787
% NJ	96.4%	97.5%	98.2%	98.3%	98.6%	98.8%	97.7%	97.8%	97.5%	95.6%
All RU	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
New Jersey	7,012	7,198	7,088	7,863	7,789	7,272	7,861	8,311	8,345	8,302
Total US	7,503	7,704	7,552	8,406	8,412	7,690	8,367	9,054	9,098	9,629
% NJ	93.5%	93.4%	93.9%	93.5%	92.6%	94.6%	94.0%	91.8%	91.7%	86.2%

# First-Year Residency Graphically per IPEDS



# Claim 7: Not Enough Graduate Students

Source: <https://oirds.rutgers.edu/DataDigest.html>

	2022	2023	2024	2025	2026	Change 2022 to 2026		Change 2024 to 2026	
						Number	Percent	Number	Percent
<b>All Rutgers</b>									
Undergrad	49,300	48,013	47,902	49,818	51,616	2,316	4.7%	3,714	7.8%
Grad	16,504	15,947	15,709	15,844	16,208	(296)	-1.8%	499	3.2%
Professional	3,693	3,633	3,566	3,583	3,653	(40)	-1.1%	87	2.4%
Total	69,497	67,593	67,177	69,245	71,477	1,980	2.8%	4,300	6.4%

- From 2022 to 2026, grad enrollment was down, as was professional enrollment
- However, in the two most recent years, from 2024 to 2026, grad and professional enrollment increased solidly
- The next slide reveals that grad/professional enrollment increased at NB, RBHS, Newark, but not at Camden (which has the smallest grad/professional enrollment)
- Overall, grad enrollment, through the current 2026 fiscal year, is doing quite well.

# Enrollment by Level for Each Campus

Source: <https://oirds.rutgers.edu/DataDigest.html>

By Level						Change 2022 to 2026		Change 2024 to 2026	
Camden	2022	2023	2024	2025	2026	Number	Percent	Number	Percent
Undergrad	4,856	4,185	3,922	3,857	4,020	(836)	-17.2%	98	2.5%
Grad	1,154	1,243	1,319	1,316	1,253	99	8.6%	(66)	-5.0%
Professional	559	538	535	502	549	(10)	-1.8%	14	2.6%
Total	6,569	5,966	5,776	5,675	5,822	(747)	-11.4%	46	0.8%
						Change 2022 to 2026		Change 2024 to 2026	
NB	2022	2023	2024	2025	2026	Number	Percent	Number	Percent
Undergrad	33,853	34,114	34,469	35,729	36,967	3,114	9.2%	2,498	7.2%
Grad	10,009	9,709	9,525	9,705	9,948	(61)	-0.6%	423	4.4%
Professional	0	0	0	0	0				
Total	43,862	43,823	43,994	45,434	46,915	3,053	7.0%	2,921	6.6%

						Change 2022 to 2026		Change 2024 to 2026	
RBHS	2022	2023	2024	2025	2026	Number	Percent	Number	Percent
Undergrad	2,257	2,203	2,094	2,243	2,491	234	10.4%	397	19.0%
Grad	2,301	2,287	2,244	2,225	2,277	(24)	-1.0%	33	1.5%
Professional	2,340	2,297	2,260	2,353	2,305	(35)	-1.5%	45	2.0%
Total	6,898	6,787	6,598	6,821	7,073	175	2.5%	475	7.2%
						Change 2022 to 2026		Change 2024 to 2026	
Newark	2022	2023	2024	2025	2026	Number	Percent	Number	Percent
Undergrad	8,334	7,511	7,417	7,989	8,138	(196)	-2.4%	721	9.7%
Grad	3,040	2,708	2,621	2,598	2,730	(310)	-10.2%	109	4.2%
Professional	794	798	771	728	799	5	0.6%	28	3.6%
Total	12,168	11,017	10,809	11,315	11,667	(501)	-4.1%	858	7.9%

# Transparency issues

- Enrollment very sparse, and only 5 years:  
<https://oirs.rutgers.edu/DataDigest.html>
- <https://metrics.umich.edu/chart/enrollment/> Michigan Enrollment
- <https://oirs.rutgers.edu/ReportingCommonDataSet.html>
- <https://irpa.umd.edu/InstitutionalData/cds.html> Maryland
- (common data set fall 2025 is available; most recent year for Rutgers is fall 2023; not appropriate or acceptable)
- Peer groups: [https://oirs.rutgers.edu/AAU-BIG\\_10\\_LIST\\_Peers-Aspirants-listing.pdf](https://oirs.rutgers.edu/AAU-BIG_10_LIST_Peers-Aspirants-listing.pdf) (nothing here)
- <https://oirs.rutgers.edu/Dashboards.html> dashboards (work in progress)

## **Revenue Analysis (accrual basis):**

- **Revenue by Source**
- **Detail Enrollment Analysis, by Campus, through Fall 2025**
- **Tuition price and the discount rate**
- **State appropriation**
- **Auxiliary Revenues and Expenses (hint that athletics is an issue)**

# Revenue Dollar Distribution

Source: Audited financial statements, amounts in thousands

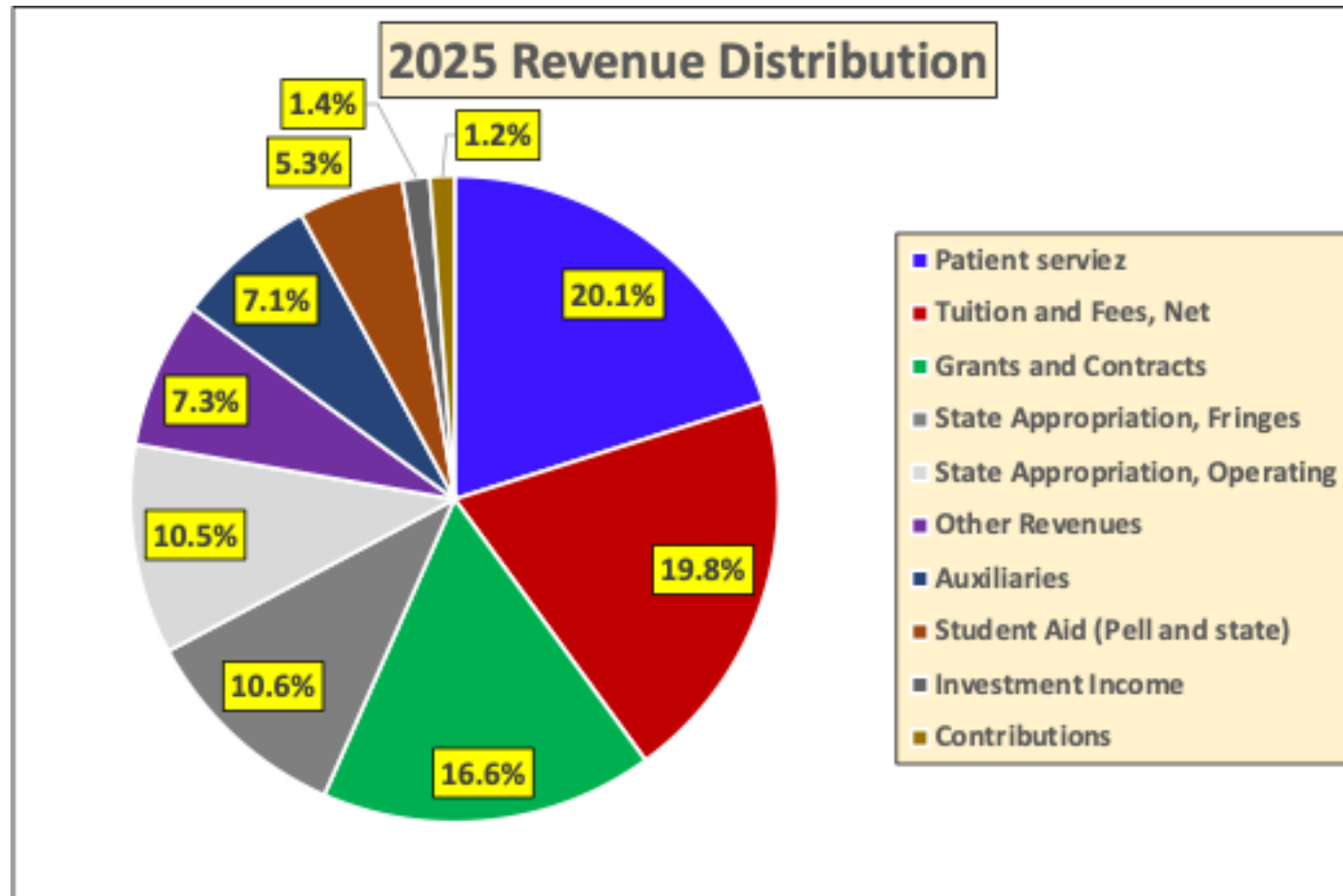
Amounts in thousands	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Patient and Health Services	533,932	711,167	782,023	871,476	897,771	964,277	1,010,221	1,076,255	1,080,985	1,105,172
Tuition and Fees, Net	905,762	930,727	965,993	1,017,782	1,071,738	1,033,775	1,077,165	1,047,194	1,074,589	1,090,017
Grants and Contracts	575,198	602,696	608,426	581,844	627,955	671,098	707,202	784,980	830,770	912,547
State Appropriation, Fringes	335,736	372,336	385,111	443,841	447,272	431,008	464,625	511,504	563,928	583,665
State Appropriation, Operating	439,930	435,175	428,800	435,790	386,491	438,985	481,591	515,076	546,203	576,451
Other Revenues	172,270	92,834	141,618	145,583	124,160	186,369	137,551	134,160	140,133	402,725
Auxiliaries	317,429	282,384	248,469	256,580	217,489	79,555	263,899	296,162	316,446	389,645
Student Aid (Pell and state)	188,625	193,547	214,126	224,978	229,348	223,105	219,576	211,285	258,036	289,809
Investment Income	23,539	34,349	44,820	48,297	37,436	24,937	33,324	43,356	60,229	74,289
Contributions	51,367	32,560	37,723	150,410	43,734	49,634	48,289	53,824	59,037	67,045
Covid Relief Funds	0	0	0	0	25,178	135,388	199,918	11,107	1,389	21
<b>Total Revenues</b>	<b>3,543,788</b>	<b>3,687,775</b>	<b>3,857,109</b>	<b>4,176,581</b>	<b>4,108,572</b>	<b>4,238,131</b>	<b>4,643,361</b>	<b>4,684,903</b>	<b>4,931,745</b>	<b>5,491,386</b>
<b>Total without Patient services</b>	<b>3,009,856</b>	<b>2,976,608</b>	<b>3,075,086</b>	<b>3,305,105</b>	<b>3,210,801</b>	<b>3,273,854</b>	<b>3,633,140</b>	<b>3,608,648</b>	<b>3,850,760</b>	<b>4,386,214</b>

## Changes in Total Revenues: Not totally driven by patient revenues

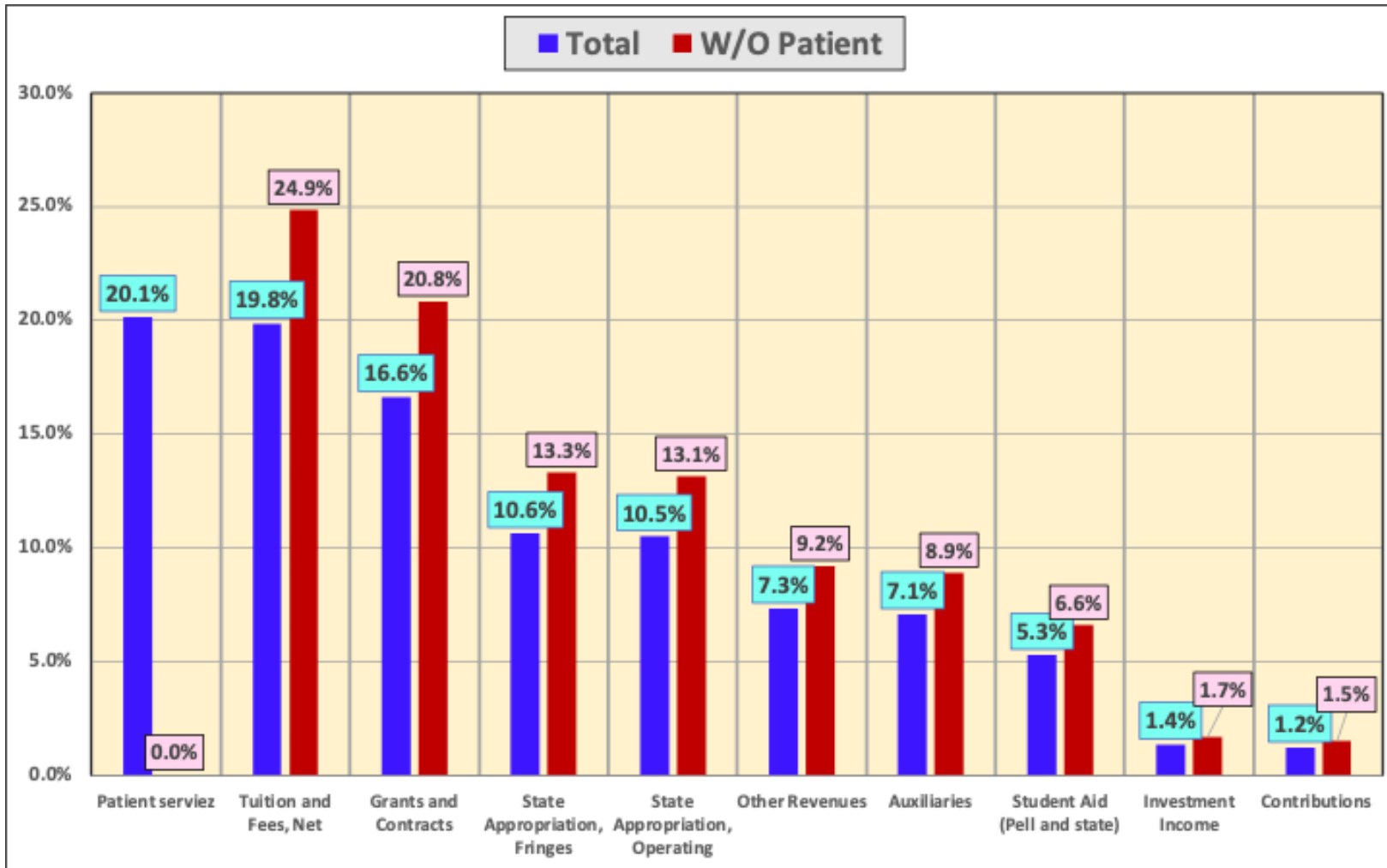
Amounts in thousands	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Revenues	3,543,788	3,687,775	3,857,109	4,176,581	4,108,572	4,238,131	4,643,361	4,684,903	4,931,745	5,491,386
Dollar Change		143,987	169,334	319,472	(68,009)	129,559	405,230	41,542	246,842	559,641
Percent change		4.1%	4.6%	8.3%	-1.6%	3.2%	9.6%	0.9%	5.3%	11.3%
Without Patient Services	3,009,856	2,976,608	3,075,086	3,305,105	3,210,801	3,273,854	3,633,140	3,608,648	3,850,760	4,386,214
Dollar Change		(33,248)	98,478	230,019	(94,304)	63,053	359,286	(24,492)	242,112	535,454
Percent change		-1.1%	3.3%	7.5%	-2.9%	2.0%	11.0%	-0.7%	6.7%	13.9%
	<b>2016 to 2017</b>	<b>2017 to 2018</b>	<b>2018 to 2019</b>	<b>2019 to 2020</b>	<b>2020 to 2021</b>	<b>2021 to 2022</b>	<b>2022 to 2023</b>	<b>2023 to 2024</b>	<b>2024 to 2025</b>	
Without patient services	(33,248)	98,478	230,019	(94,304)	63,053	359,286	(24,492)	242,112	535,454	
Patient services	177,235	70,856	89,453	26,295	66,506	45,944	66,034	4,730	24,187	
Total revenue change	143,987	169,334	319,472	(68,009)	129,559	405,230	41,542	246,842	559,641	
Which is larger?	Patient	All Other	All Other	Patient	Patient	All Other	Patient	All Other	All Other	

# 2025 Revenue Distribution

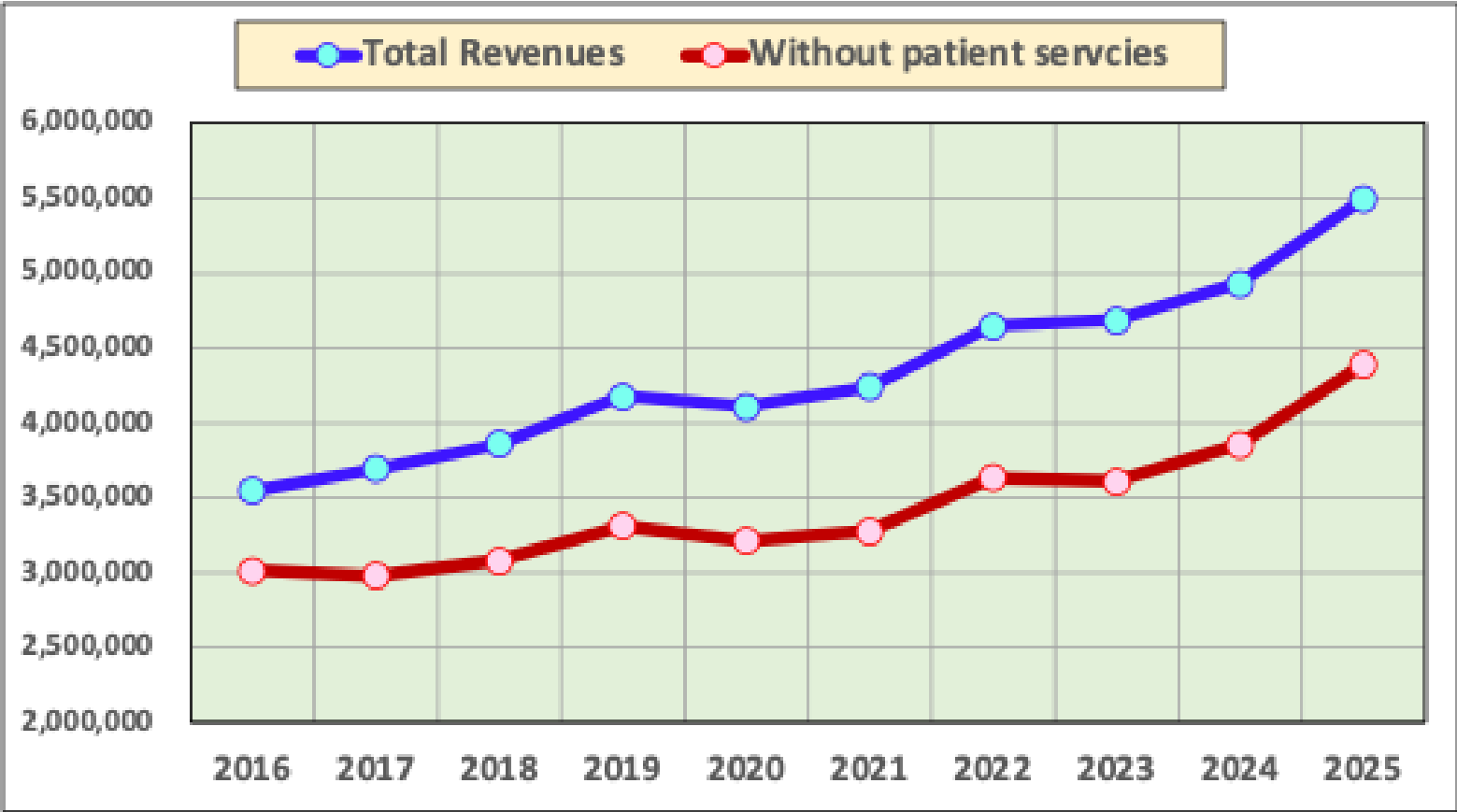
Moody's mentions the varied sources as a strength



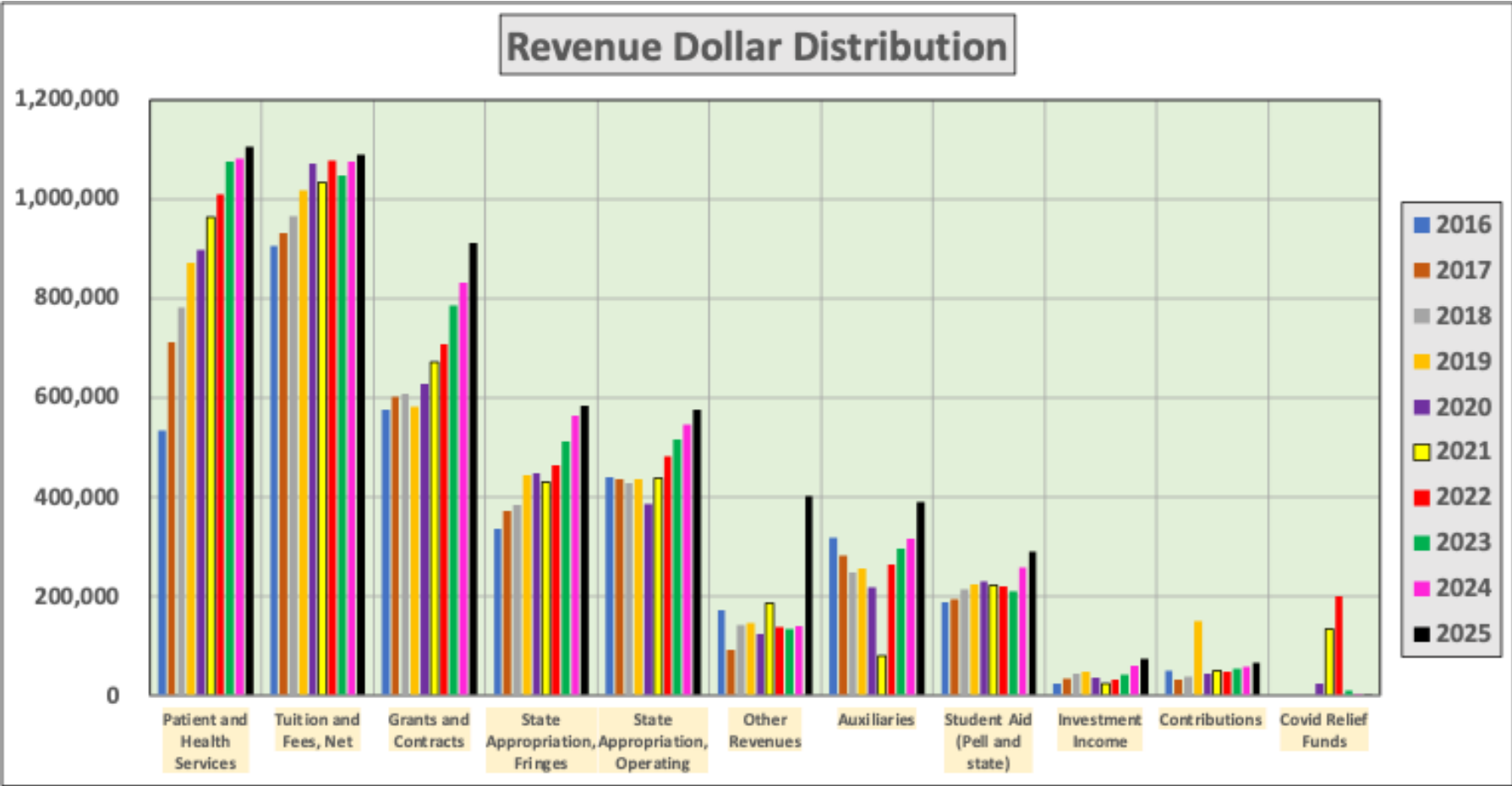
# 2025 Revenue Percentage Distribution With and Without Patient Service Revenues



# Total Revenues With and Without Patient Services



# Revenue Dollar Distribution



## Tuition and Fee Revenue, Auxiliary (housing, dining, athletics, student union, bookstore, parking) and the discount rates per audited statements

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Tuition and fees, gross	1,120,950	1,165,388	1,225,226	1,291,666	1,343,108	1,299,875	1,328,065	1,342,542	1,394,378	1,528,853
Scholarship allowances	215,188	234,661	259,233	273,884	271,370	266,100	250,900	295,348	319,789	438,836
Tuition and fees, net	905,762	930,727	965,993	1,017,782	1,071,738	1,033,775	1,077,165	1,047,194	1,074,589	1,090,017
<b>Discount rate</b>	<b>19.2%</b>	<b>20.1%</b>	<b>21.2%</b>	<b>21.2%</b>	<b>20.2%</b>	<b>20.5%</b>	<b>18.9%</b>	<b>22.0%</b>	<b>22.9%</b>	<b>28.7%</b>
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Auxiliary, gross	363,539	327,251	294,670	304,804	255,946	85,648	298,649	343,586	370,057	408,254
Allowances	46,110	44,867	46,201	48,224	38,457	6,093	34,750	47,424	53,611	18,609
Auxiliary, net	317,429	282,384	248,469	256,580	217,489	79,555	263,899	296,162	316,446	389,645
<b>Auxiliary discount rate</b>	<b>12.7%</b>	<b>13.7%</b>	<b>15.7%</b>	<b>15.8%</b>	<b>15.0%</b>	<b>7.1%</b>	<b>11.6%</b>	<b>13.8%</b>	<b>14.5%</b>	<b>4.6%</b>
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Tuition, fees, and auxiliary, gross	1,484,489	1,492,639	1,519,896	1,596,470	1,599,054	1,385,523	1,626,714	1,686,128	1,764,435	1,937,107
Total scholarship allowanxes	261,298	279,528	305,434	322,108	309,827	272,193	285,650	342,772	373,400	457,445
Total Net	1,223,191	1,213,111	1,214,462	1,274,362	1,289,227	1,113,330	1,341,064	1,343,356	1,391,035	1,479,662
<b>Total Discount rate</b>	<b>17.6%</b>	<b>18.7%</b>	<b>20.1%</b>	<b>20.2%</b>	<b>19.4%</b>	<b>19.6%</b>	<b>17.6%</b>	<b>20.3%</b>	<b>21.2%</b>	<b>23.6%</b>

- The big increase in the discount rate in 2025 was reported as due to a change in reporting and not substance; note how the discount rate on auxiliaries went down at the same time.
- Overall, the discount rate has increased over time.

# State Appropriation, per Audit and IPEDS (for each campus)

State appropriation	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Per audit, operations	439,930	435,175	428,800	435,790	386,491	438,985	481,591	515,076	546,203	576,451
Per audit, fringe	335,736	372,336	385,111	443,841	447,272	431,008	464,625	511,504	563,928	583,665
<b>Total</b>	<b>775,666</b>	<b>807,511</b>	<b>813,911</b>	<b>879,631</b>	<b>833,763</b>	<b>869,993</b>	<b>946,216</b>	<b>1,026,580</b>	<b>1,110,131</b>	<b>1,160,116</b>
Per IPEDS:	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Camden	29,590,000	34,960,000	38,762,000	42,255,000	40,530,000	42,031,000	50,401,000	64,498,000	65,591,547	
New Brunswick	692,086,000	705,448,000	696,702,000	750,559,000	711,173,000	742,343,000	798,053,000	844,173,000	921,759,236	
Newark	53,990,000	67,103,000	78,447,000	86,816,000	82,060,000	85,619,000	97,762,000	117,909,000	122,780,685	
<b>Total per IPEDS</b>	<b>775,666,000</b>	<b>807,511,000</b>	<b>813,911,000</b>	<b>879,630,000</b>	<b>833,763,000</b>	<b>869,993,000</b>	<b>946,216,000</b>	<b>1,026,580,000</b>	<b>1,110,131,468</b>	
Per IPEDS:	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Camden	3.81%	4.33%	4.76%	4.80%	4.86%	4.83%	5.33%	6.28%	5.91%	
New Brunswick	89.22%	87.36%	85.60%	85.33%	85.30%	85.33%	84.34%	82.23%	83.03%	
Newark	6.96%	8.31%	9.64%	9.87%	9.84%	9.84%	10.33%	11.49%	11.06%	
<b>Total per IPEDS</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	

## Is the Allocation of the State Appropriation to Each Campus Appropriate?

Percentages	State Appropriation	Headcount Enrollment	Grant Revenues	Salaries and Benefits
New Brunswick	83.0%	75.5%	93.0%	85.3%
Newark	11.1%	16.3%	4.8%	9.6%
Camden	5.9%	8.1%	2.2%	5.1%
Total	100.0%	100.0%	100.0%	100.0%

# What about Budgeted Revenues for 2026?

## That alleged 17.1% decline from the state did not happen

All Units, Amounts in thousands	2025	2026	\$ Change	% Change
Tuition and Fees	1,512,830	1,646,601	133,771	8.8%
Affiliated and Housestaff	653,640	733,457	79,817	12.2%
Healthcare Revenue	470,345	474,812	4,467	0.9%
Grants and contracts	674,839	671,839	(3,000)	-0.4%
State Fringes	583,665	587,021	3,356	0.6%
State Operating	583,917	484,083	(99,834)	-17.1%
Auxiliaries	386,535	411,283	24,748	6.4%
Fed and State Financial Aid	258,104	279,826	21,722	8.4%
Facilities and Admin recoveries	161,989	165,048	3,059	1.9%
Investment income	78,978	85,302	6,324	8.0%
Gifts and contributions	53,926	59,458	5,532	10.3%
Federal appropriation	7,042	7,282	240	3.4%
Other revenues	140,397	333,788	193,391	137.7%
<b>Total Revenues</b>	<b>5,566,207</b>	<b>5,939,800</b>	<b>373,593</b>	<b>6.7%</b>

<https://www.rutgers.edu/news/final-state-budget-restores-funding-Rutgers>

### Final State Budget Restores Funding to Rutgers

<https://www.dailytargum.com/article/state-budget-bill-restores-funding-to-rutgers-programs-institutions-20250714>

### State budget bill restores funding to Rutgers programs, institutions

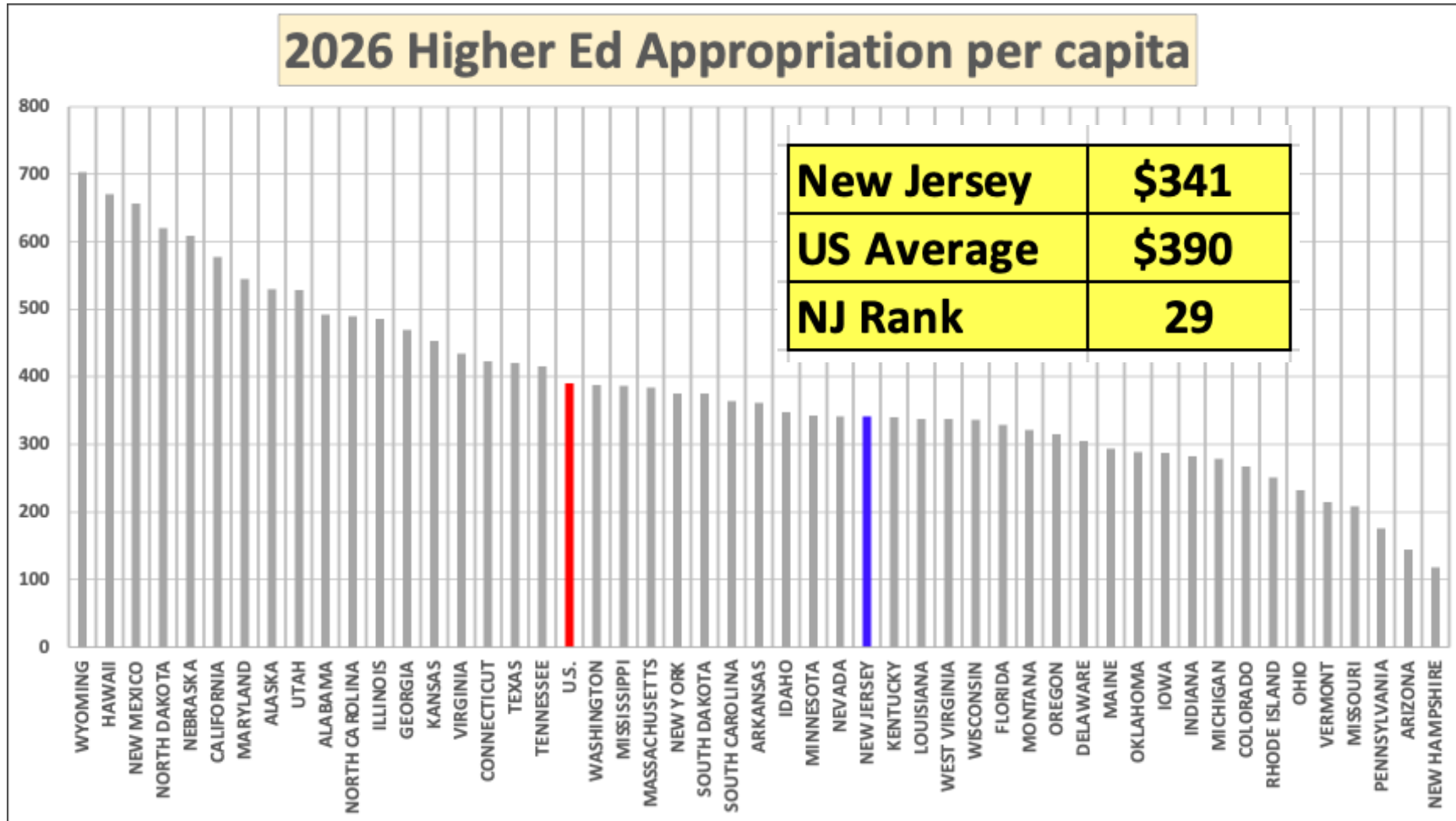
Note that total revenues are expected to increase 373 million or 6.7%

Budgeted total expenses are expected to go up only 284 million or 5.0%.

2026 should be a good year financially for RU

# Higher Ed Appropriation per Capita, All of Public Higher Ed

Source: Grapevine

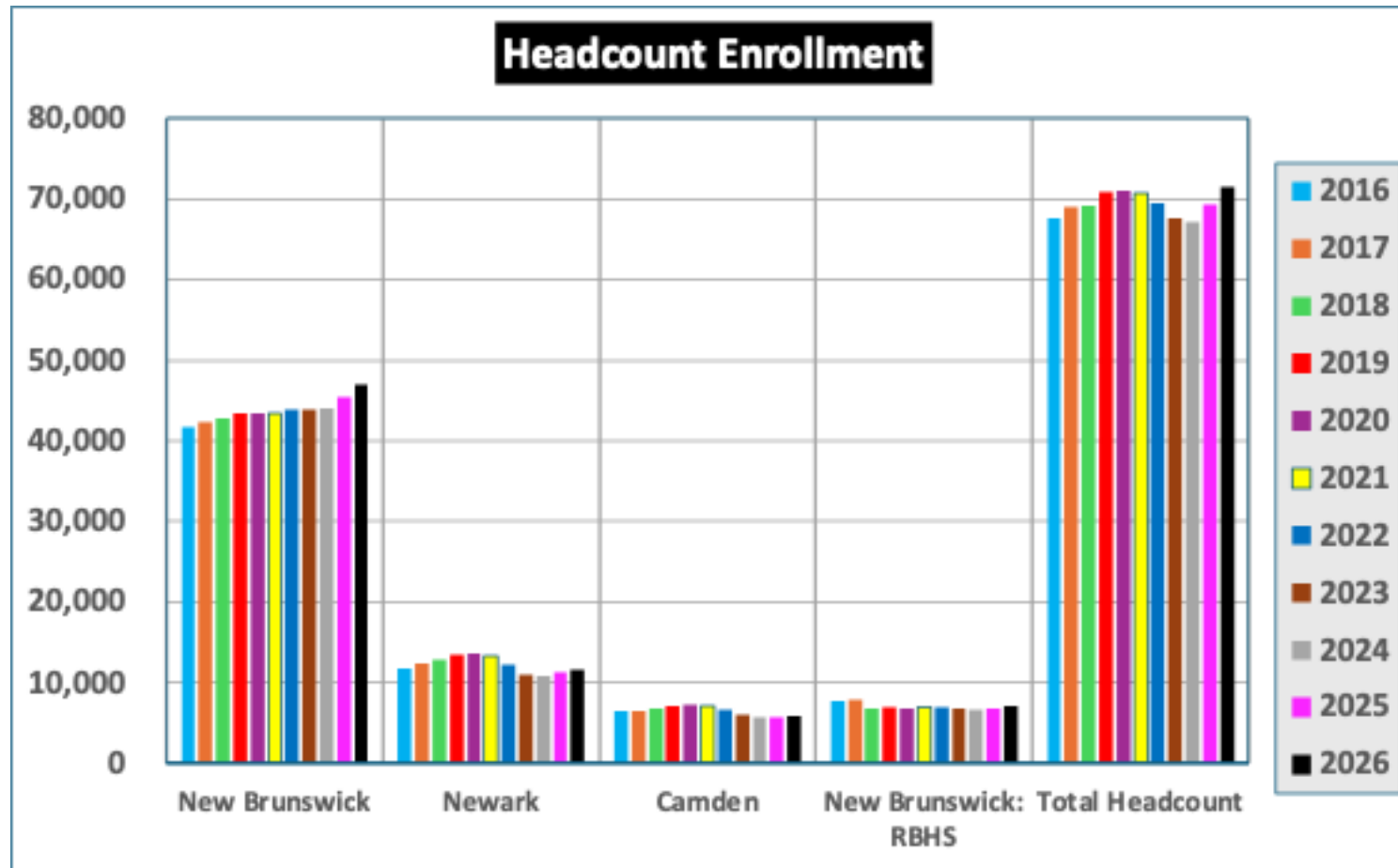


# Total Headcount Enrollment, All Campuses

Source: <https://oirap.rutgers.edu/StudentEnrollment.html> and IPEDS

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
New Brunswick	41,699	42,314	42,808	43,354	43,389	43,463	43,862	43,823	43,994	45,434	46,915
Newark	11,720	12,321	12,768	13,451	13,605	13,231	12,168	11,017	10,809	11,315	11,667
Camden	6,408	6,475	6,853	7,171	7,233	7,076	6,569	5,966	5,776	5,675	5,822
New Brunswick: RBHS	7,729	7,832	6,769	6,900	6,784	6,948	6,898	6,787	6,598	6,821	7,073
<b>Total Headcount</b>	<b>67,556</b>	<b>68,942</b>	<b>69,198</b>	<b>70,876</b>	<b>71,011</b>	<b>70,718</b>	<b>69,497</b>	<b>67,593</b>	<b>67,177</b>	<b>69,245</b>	<b>71,477</b>
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
New Brunswick	61.73%	61.38%	61.86%	61.17%	61.10%	61.46%	63.11%	64.83%	65.49%	65.61%	65.64%
Newark	17.35%	17.87%	18.45%	18.98%	19.16%	18.71%	17.51%	16.30%	16.09%	16.34%	16.32%
Camden	9.49%	9.39%	9.90%	10.12%	10.19%	10.01%	9.45%	8.83%	8.60%	8.20%	8.15%
New Brunswick: RBHS	11.44%	11.36%	9.78%	9.74%	9.55%	9.82%	9.93%	10.04%	9.82%	9.85%	9.90%
<b>Total Headcount</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
Total NB	73.17%	72.74%	71.65%	70.90%	70.66%	71.28%	73.04%	74.87%	75.31%	75.46%	75.53%

# Headcount Enrollment Graphically



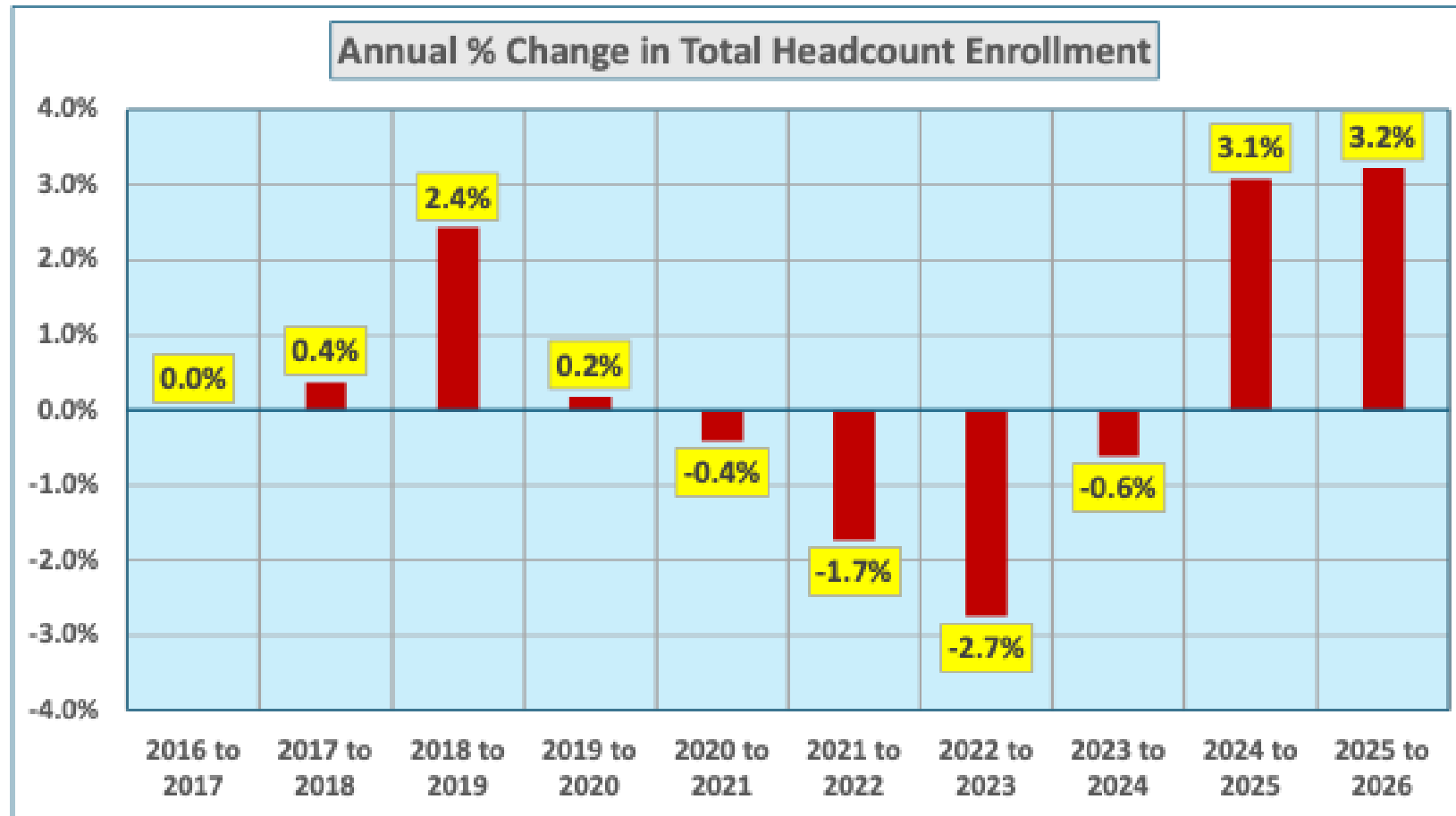
# Annual # and % Changes in Enrollment by Campus

Source: <https://oirap.rutgers.edu/StudentEnrollment.html>

Number changes	2016 to 2017	2017 to 2018	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026
New Brunswick	615	494	546	35	74	399	(39)	171	1,440	1,481
Newark	601	447	683	154	(374)	(1,063)	(1,151)	(208)	506	352
Camden	67	378	318	62	(157)	(507)	(603)	(190)	(101)	147
New Brunswick: RBHS	103	(1,063)	131	(116)	164	(50)	(111)	(189)	223	252
<b>Total Headcount</b>	<b>1,386</b>	<b>256</b>	<b>1,678</b>	<b>135</b>	<b>(293)</b>	<b>(1,221)</b>	<b>(1,904)</b>	<b>(416)</b>	<b>2,068</b>	<b>2,232</b>
Percentage changes	2016 to 2017	2017 to 2018	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026
New Brunswick	1.5%	1.2%	1.3%	0.1%	0.2%	0.9%	-0.1%	0.4%	3.3%	3.3%
Newark	5.1%	3.6%	5.3%	1.1%	-2.7%	-8.0%	-9.5%	-1.9%	4.7%	3.1%
Camden	1.0%	5.8%	4.6%	0.9%	-2.2%	-7.2%	-9.2%	-3.2%	-1.7%	2.6%
New Brunswick: RBHS	1.3%	-13.6%	1.9%	-1.7%	2.4%	-0.7%	-1.6%	-2.8%	3.4%	3.7%
<b>Total Headcount</b>	<b>0.0%</b>	<b>0.4%</b>	<b>2.4%</b>	<b>0.2%</b>	<b>-0.4%</b>	<b>-1.7%</b>	<b>-2.7%</b>	<b>-0.6%</b>	<b>3.1%</b>	<b>3.2%</b>

# Annual % Changes in Total (all campuses) Headcount Enrollment, Graphically

## Very good news in 2025 and 2026

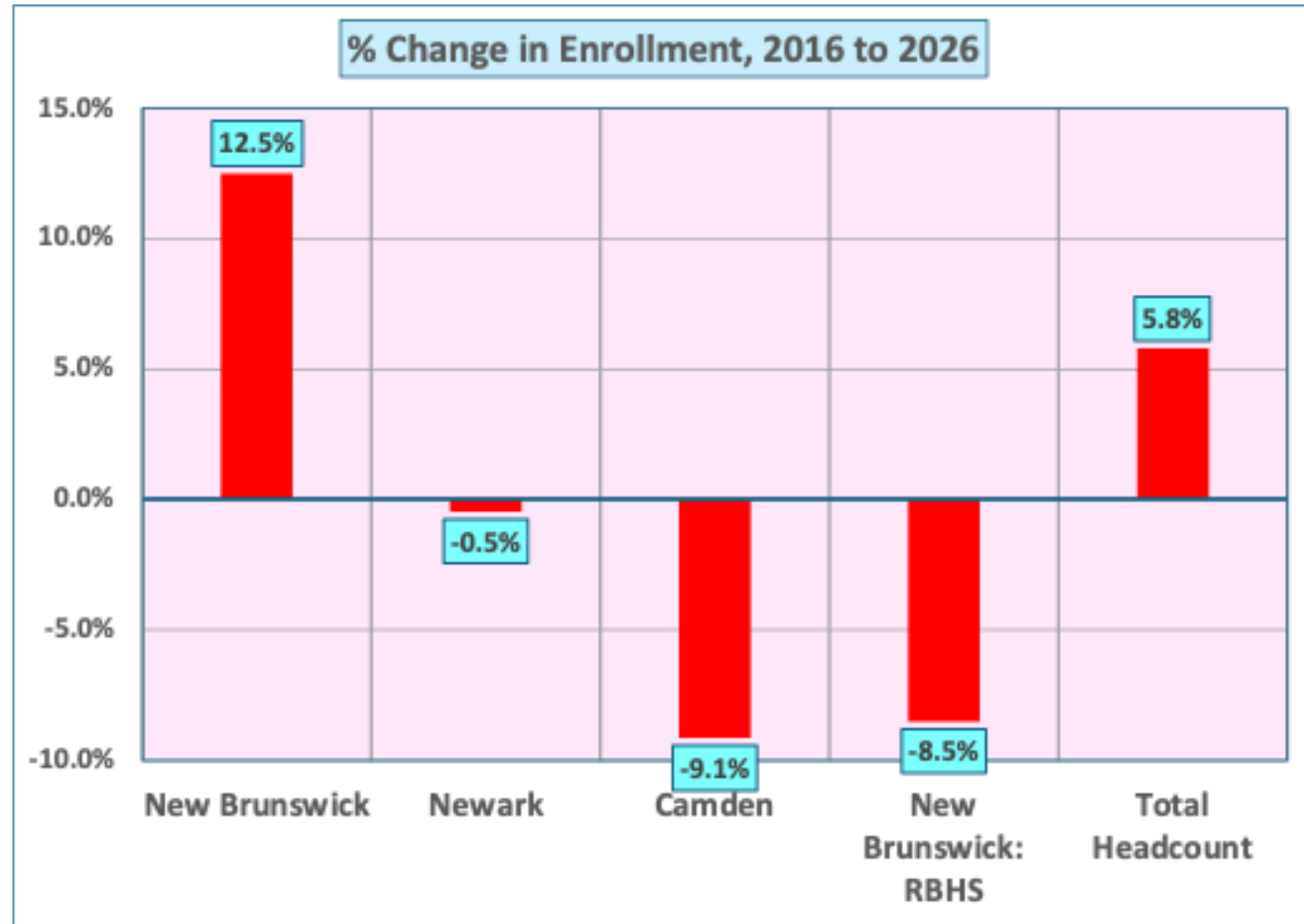


# Long-term Changes in Enrollment by Campus

% changes in the graph, 2021 to 2026

Source: <https://oirap.rutgers.edu/StudentEnrollment.html>

Number changes	2016 to 2021	2021 to 2026	2016 to 2026
New Brunswick	1,764	3,452	5,216
Newark	1,511	(1,564)	(53)
Camden	668	(1,254)	(586)
New Brunswick: RBHS	(781)	125	(656)
<b>Total Headcount</b>	<b>3,162</b>	<b>759</b>	<b>3,921</b>
Percentage changes	2016 to 2021	2021 to 2026	2016 to 2026
New Brunswick	4.2%	7.9%	12.5%
Newark	12.9%	-11.8%	-0.5%
Camden	10.4%	-17.7%	-9.1%
New Brunswick: RBHS	-10.1%	1.8%	-8.5%
<b>Total Headcount</b>	<b>4.7%</b>	<b>1.1%</b>	<b>5.8%</b>



# Tuition and Fee Price by Campus

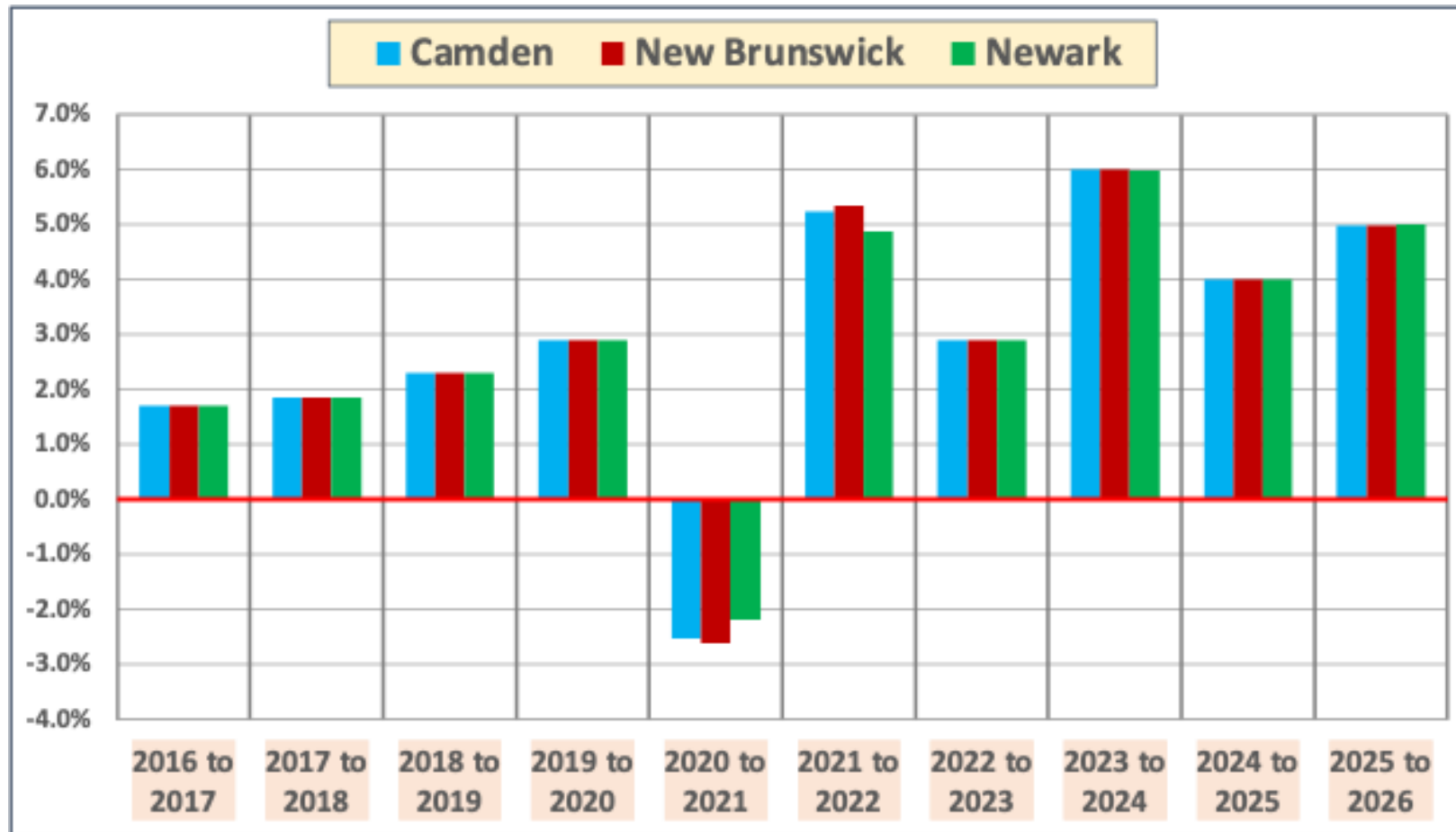
Source: [https://admissions.rutgers.edu/sites/default/files/2025-07/2025\\_FYE\\_Brochure\\_6.5x10.5\\_FINAL.pdf](https://admissions.rutgers.edu/sites/default/files/2025-07/2025_FYE_Brochure_6.5x10.5_FINAL.pdf)

<b>Camden</b>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2026 out of state	Ratio
Tuition	\$11,217	\$11,408	\$11,619	\$11,886	\$12,230	\$12,230	\$12,536	\$12,900	\$13,674	\$14,222	\$14,933	\$35,758	2.39
Fees	\$2,783	\$2,830	\$2,882	\$2,949	\$3,034	\$2,647	\$3,121	\$3,212	\$3,405	\$3,542	\$3,718	\$3,718	
Tuition and Fees	\$14,000	\$14,238	\$14,501	\$14,835	\$15,264	\$14,877	\$15,657	\$16,112	\$17,079	\$17,764	\$18,651	\$39,476	
Room and Board	\$11,710	\$11,908	\$12,094	\$12,336	\$12,691	\$12,691	\$12,652	\$12,923	\$13,389	\$14,376	\$15,332	\$15,332	
<b>Grand Total</b>	<b>\$25,710</b>	<b>\$26,146</b>	<b>\$26,595</b>	<b>\$27,171</b>	<b>\$27,955</b>	<b>\$27,568</b>	<b>\$28,309</b>	<b>\$29,035</b>	<b>\$30,468</b>	<b>\$32,140</b>	<b>\$33,983</b>	<b>\$54,808</b>	
<b>New Brunswick</b>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2026 out of state	Ratio
Tuition	\$11,217	\$11,408	\$11,619	\$11,886	\$12,230	\$12,230	\$12,536	\$12,900	\$13,674	\$14,222	\$14,933	\$35,758	2.39
Fees	\$2,914	\$2,964	\$3,019	\$3,088	\$3,177	\$2,773	\$3,268	\$3,363	\$3,565	\$3,707	\$3,891	\$3,891	
Tuition and Fees	\$14,131	\$14,372	\$14,638	\$14,974	\$15,407	\$15,003	\$15,804	\$16,263	\$17,239	\$17,929	\$18,824	\$39,649	
Room and Board	\$12,054	\$12,260	\$12,452	\$12,706	\$13,075	\$13,075	\$13,402	\$13,909	\$14,715	\$15,714	\$15,332	\$15,332	
<b>Grand Total</b>	<b>\$26,185</b>	<b>\$26,632</b>	<b>\$27,090</b>	<b>\$27,680</b>	<b>\$28,482</b>	<b>\$28,078</b>	<b>\$29,206</b>	<b>\$30,172</b>	<b>\$31,954</b>	<b>\$33,643</b>	<b>\$34,156</b>	<b>\$54,981</b>	
<b>Newark</b>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2026 out of state	Ratio
Tuition	\$11,217	\$11,408	\$11,619	\$11,886	\$12,230	\$12,230	\$12,536	\$12,900	\$13,674	\$14,222	\$14,933	\$35,758	2.39
Fees	\$2,380	\$2,421	\$2,466	\$2,523	\$2,596	\$2,272	\$2,672	\$2,748	\$2,912	\$3,028	\$3,179	\$3,179	
Tuition and Fees	\$13,597	\$13,829	\$14,085	\$14,409	\$14,826	\$14,502	\$15,208	\$15,648	\$16,586	\$17,250	\$18,112	\$38,937	
Room and Board	\$12,841	\$13,059	\$13,266	\$13,536	\$13,929	\$13,929	\$13,930	\$14,343	\$15,060	\$16,074	\$15,332	\$15,332	
<b>Grand Total</b>	<b>\$26,438</b>	<b>\$26,888</b>	<b>\$27,351</b>	<b>\$27,945</b>	<b>\$28,755</b>	<b>\$28,431</b>	<b>\$29,138</b>	<b>\$29,991</b>	<b>\$31,646</b>	<b>\$33,324</b>	<b>\$33,444</b>	<b>\$54,269</b>	

## Annual Percentage Changes in Tuition, Fees, Room, and Board by Campus

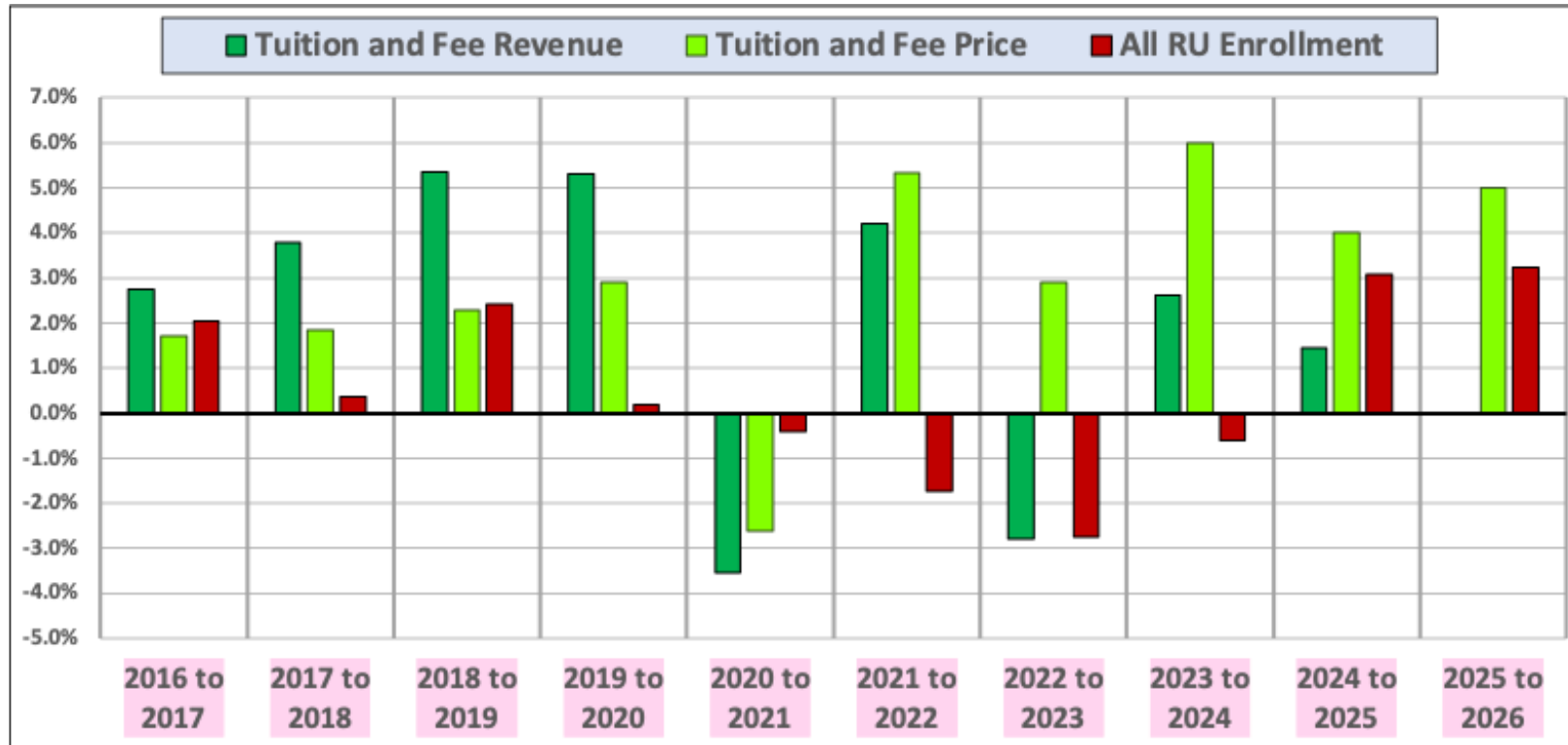
	2016 to 2017	2017 to 2018	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026
<b>Camden</b>										
Tuition and Fees	1.7%	1.8%	2.3%	2.9%	-2.5%	5.2%	2.9%	6.0%	4.0%	5.0%
Room and Board	1.7%	1.6%	2.0%	2.9%	0.0%	-0.3%	2.1%	3.6%	7.4%	6.6%
<b>Grand Total</b>	<b>1.7%</b>	<b>1.7%</b>	<b>2.2%</b>	<b>2.9%</b>	<b>-1.4%</b>	<b>2.7%</b>	<b>2.6%</b>	<b>4.9%</b>	<b>5.5%</b>	<b>5.7%</b>
<b>New Brunswick</b>										
Tuition and Fees	1.7%	1.9%	2.3%	2.9%	-2.6%	5.3%	2.9%	6.0%	4.0%	5.0%
Room and Board	1.7%	1.6%	2.0%	2.9%	0.0%	2.5%	3.8%	5.8%	6.8%	-2.4%
<b>Grand Total</b>	<b>1.7%</b>	<b>1.7%</b>	<b>2.2%</b>	<b>2.9%</b>	<b>-1.4%</b>	<b>4.0%</b>	<b>3.3%</b>	<b>5.9%</b>	<b>5.3%</b>	<b>1.5%</b>
<b>Newark</b>										
Tuition and Fees	1.7%	1.9%	2.3%	2.9%	-2.2%	4.9%	2.9%	6.0%	4.0%	5.0%
Room and Board	1.7%	1.6%	2.0%	2.9%	0.0%	0.0%	3.0%	5.0%	6.7%	-4.6%
<b>Grand Total</b>	<b>1.7%</b>	<b>1.7%</b>	<b>2.2%</b>	<b>2.9%</b>	<b>-1.1%</b>	<b>2.5%</b>	<b>2.9%</b>	<b>5.5%</b>	<b>5.3%</b>	<b>0.4%</b>

# Percentage Change in tuition and fees, room and board by campus, graphically



# Change in Tuition Revenue, Price, and Enrollment

## 2026 should be very good for tuition revenue



	2016 to 2017	2017 to 2018	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026
Tuition and Fee Revenue	2.8%	3.8%	5.4%	5.3%	-3.5%	4.2%	-2.8%	2.6%	1.4%	
Tuition and Fee Price	1.7%	1.9%	2.3%	2.9%	-2.6%	5.3%	2.9%	6.0%	4.0%	5.0%
All RU Enrollment	2.1%	0.4%	2.4%	0.2%	-0.4%	-1.7%	-2.7%	-0.6%	3.1%	3.2%

# Graduate Tuition and Fees, NB

Graduate 2025-2026 New Brunswick	Full-Time Fees per year							Part-time Fees per year							Total Fees per year before tech		
	Full-Time Tuition In-State	Full-Time Tuition Out-of-State	Student	School	Off-site	Tech	Total Fees	Tuition and Fees Total In-State	Tuition and Fees Total Out-of-State	Part-Time Tuition per Credit hr in state	Part-Time Tuition per Credit hr Out-of-state	Student	School	Off-site		Matric Cont'd.	Tech Fee per credit hr (1-8)
Mason School of Arts	\$23,424	\$37,416	\$1,872	\$1,289	\$2,174	\$429	\$5,764	\$29,188	\$43,180	\$976	\$1,559	\$513	\$449	\$640	\$20	\$264 to \$369	\$1,622
Education	\$21,648	\$37,176	\$1,872	\$454	\$2,174	\$429	\$4,929	\$26,577	\$42,105	\$902	\$1,549	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Education: Certificate Athletic Coaching	\$21,648	\$37,176	\$1,872	\$454	\$2,174	\$429	\$4,929	\$26,577	\$42,105	\$902	\$1,549	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Education: Certificate Adult Cont. Ed	\$21,648	\$21,648	\$1,872	\$454	\$2,174	\$429	\$4,929	\$26,577	\$26,577	\$902	\$902	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Comm. and Info.	\$21,648	\$37,176	\$1,872	\$453	\$2,174	\$429	\$4,928	\$26,576	\$42,104	\$902	\$1,549	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Applied & Prof Psych.	\$27,360	\$46,080	\$1,872	\$454	\$2,174	\$429	\$4,929	\$32,289	\$42,105	\$1,140	\$1,920	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Applied & Prof Psych. MTSS program	\$27,360	\$27,360	\$0	\$0	\$2,174	\$429	\$2,603	\$29,963	\$48,683	\$1,140	\$1,140	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Social Work	\$21,120	\$36,264	\$1,872	\$453	\$2,174	\$429	\$4,928	\$26,048	\$32,288	\$880	\$1,511	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Pharmacy 5th and 6th years	\$23,149	\$45,986	\$1,872	\$749	\$2,174	\$429	\$5,224	\$26,344	\$41,488	\$964	\$1,916	\$513	\$221	\$640	\$20	\$264 to \$369	\$1,394
Pharmacy: Ph.D.	\$23,544	\$40,752	\$1,872	\$749	\$2,174	\$429	\$5,224	\$28,373	\$51,210	\$981	\$1,698	\$513	\$221	\$640	\$20	\$264 to \$369	\$1,394
Planning & Public Policy	\$21,648	\$36,984	\$1,872	\$700	\$2,174	\$429	\$5,175	\$28,719	\$45,927	\$902	\$1,541	\$513	\$348	\$640	\$20	\$264 to \$369	\$1,521
Master of Health Admin	\$23,472	\$40,080	\$1,872	\$700	\$2,174	\$429	\$5,175	\$28,647	\$42,159	\$978	\$1,670	\$513	\$348	\$640	\$20	\$264 to \$369	\$1,521
Doctor of Health Admin	\$30,000	\$30,000	\$1,872	\$700	\$2,174	\$429	\$5,175	\$35,175	\$45,255	\$1,250	\$1,250	\$513	\$348	\$640	\$20	\$264 to \$369	\$1,521
Mgmt & Labor Relations	\$25,752	\$43,752	\$1,872	\$453	\$2,174	\$429	\$4,928	\$30,680	\$48,680	\$1,073	\$1,823	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
SMLR Human Resource Mgmt. Online	\$31,008	\$31,008	\$0	\$0	\$2,174	\$429	\$2,603	\$33,611	\$33,611	\$1,292	\$1,292	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
SMLR: Labor Employ. Relations Online	\$31,008	\$31,008	\$0	\$0	\$2,174	\$429	\$2,603	\$33,611	\$33,611	\$1,292	\$1,292	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
SMLR: All Grad Online Certificate Programs	\$31,008	\$31,008	\$0	\$0	\$2,174	\$429	\$2,603	\$33,611	\$33,611	\$1,292	\$1,292	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Grad Studies	\$21,648	\$37,176	\$1,872	\$454	\$2,174	\$429	\$4,929	\$26,577	\$42,105	\$902	\$1,549	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Master of Business Science	\$21,600	\$37,176	\$1,872	\$454	\$2,174	\$429	\$4,929	\$26,529	\$42,105	\$900	\$1,549	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Master of Business Science Online	\$21,600	\$21,600	\$0	\$0	\$2,174	\$429	\$2,603	\$24,203	\$24,203	\$900	\$900	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Masters Mathematical Finance	\$30,288	\$52,008	\$1,872	\$454	\$2,174	\$429	\$4,929	\$35,217	\$56,937	\$1,262	\$2,167	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Financial Statistics & Risk Management	\$30,288	\$52,008	\$1,872	\$454	\$2,174	\$429	\$4,929	\$35,217	\$56,937	\$1,262	\$2,167	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Masters in Data Science	\$30,288	\$52,008	\$1,872	\$454	\$2,174	\$429	\$4,929	\$35,217	\$56,937	\$1,262	\$2,167	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
MS FinTech Analytics	\$30,288	\$52,008	\$1,872	\$454	\$2,174	\$429	\$4,929	\$35,217	\$56,937	\$1,262	\$2,167	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Masters in Engineering	\$22,560	\$38,760	\$1,872	\$454	\$2,174	\$429	\$4,929	\$27,489	\$43,689	\$940	\$1,615	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400
Industrial & Systems Engineering Online	\$26,376	\$26,376	\$0	\$0	\$2,174	\$429	\$2,603	\$28,979	\$28,979	\$1,099	\$1,099	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Mechanical & Aerospace Eng. Online	\$26,376	\$26,376	\$0	\$0	\$2,174	\$429	\$2,603	\$28,979	\$28,979	\$1,099	\$1,099	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Nursing Ph.D.	\$27,264	\$40,296	\$1,872	\$454	\$2,174	\$429	\$4,929	\$32,193	\$45,225	\$1,136	\$1,679	\$513	\$227	\$640	\$20	\$264 to \$369	\$1,400

# Graduate Tuition and Fees, Camden

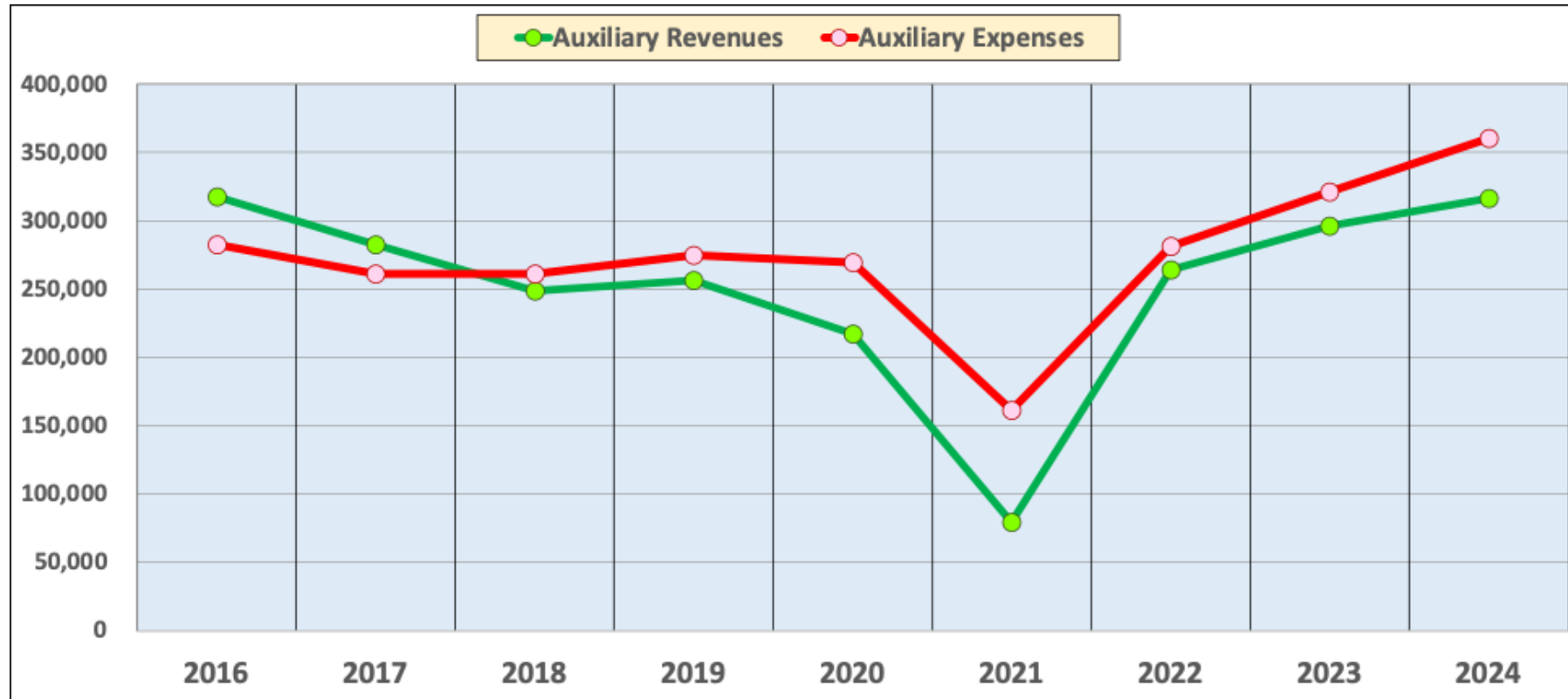
Graduate 2025-2026 Camden Full-time	Full-Time Tuition In-State	Full-Time Tuition Out-of-State	Full-Time Fees per year					Tuition and Fees Total In-State	Tuition and Fees Total Out-of-State	Part-Time Tuition per Credit hr	Part-Time Tuition per Credit hr Out-of-state	Part-time Fees per year					Total Fees per year before tech
			Student	School	Off-site	Tech	Total Fees					Student	School	Off-site	Matric Cont'd.	Tech Fee per credit hr (1-8)	
Law School	\$31,577	\$47,863	\$2,248	\$1,353	\$2,174	\$429	\$6,204	\$37,781	\$54,067	\$1,291	\$1,956	\$927	\$940	\$640	\$20	\$264 to \$369	\$2,527
Business	\$27,516	\$46,672	\$2,214	\$633	\$2,174	\$429	\$5,450	\$32,966	\$52,122	\$1,149	\$1,944	\$912	\$492	\$640	\$20	\$264 to \$369	\$2,064
Professional MBA	\$39,336	\$39,336	\$2,214	\$633	\$2,174	\$429	\$5,450	\$44,786	\$44,786	\$1,639	\$1,639	\$912	\$492	\$640	\$20	\$264 to \$369	\$2,064
Online Masters of Accounting	\$25,200	\$25,200	\$0	\$0	\$2,174	\$429	\$2,603	\$27,803	\$27,803	\$1,050	\$1,050	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Online Masters of Finance	\$25,200	\$25,200	\$0	\$0	\$2,174	\$429	\$2,603	\$27,803	\$27,803	\$1,050	\$1,050	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Wealth Management	\$25,200	\$25,200	\$0	\$0	\$2,174	\$429	\$2,603	\$27,803	\$27,803	\$1,050	\$1,050	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Business MSBA Online	\$25,200	\$25,200	\$0	\$0	\$2,174	\$429	\$2,603	\$27,803	\$27,803	\$1,050	\$1,050	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Graduate School	\$21,648	\$36,000	\$2,188	\$335	\$2,174	\$429	\$5,126	\$26,774	\$41,126	\$902	\$1,500	\$884	\$185	\$640	\$20	\$264 to \$369	\$1,729
MS in Business Science	\$25,008	\$37,176	\$2,188	\$335	\$2,174	\$429	\$5,126	\$30,134	\$42,302	\$1,042	\$1,549	\$884	\$185	\$640	\$20	\$264 to \$369	\$1,729
Nursing School	\$24,984	\$36,744	\$2,188	\$953	\$2,174	\$429	\$5,744	\$30,728	\$42,488	\$1,041	\$1,531	\$884	\$465	\$640	\$20	\$264 to \$369	\$2,009

# Graduate Tuition and Fees, Newark

Graduate 2025-2026 Newark Full-time	Full-Time Tuition In-State	Full-Time Tuition Out-of-State	Full-Time Fees per year					Tuition and Fees Total In-State	Tuition and Fees Total Out-of-State	Part-Time Tuition per Credit hr in state	Part-Time Tuition per Credit hr Out-of-state	Student	School	Off-site	Matric Cont'd.	Tech Fee per credit hr (1-8)	Total Fees per year before tech
			Student	School	Off-site	Tech	Total Fees										
Rutgers Business School	\$32,712	\$57,336	\$1,902	\$1,155	\$2,174	\$429	\$5,660	\$38,372	\$62,996	\$1,363	\$2,389	\$631	\$547	\$640	\$20	\$264 to \$369	\$1,838
RBS Masters of Quantative Finance	\$32,712	\$50,280	\$1,902	\$1,155	\$2,174	\$429	\$5,660	\$38,372	\$55,940	\$1,363	\$2,095	\$631	\$547	\$640	\$20	\$264 to \$369	\$1,838
RBS Executive MBA	\$32,712	\$32,712	\$1,902	\$1,155	\$2,174	\$429	\$5,660	\$38,372	\$38,372	\$1,363	\$1,363	\$631	\$547	\$640	\$20	\$264 to \$369	\$1,838
Doctorate of Business Administration	\$32,712	\$32,712	\$1,902	\$1,155	\$2,174	\$429	\$5,660	\$38,372	\$38,372	\$1,363	\$1,363	\$631	\$547	\$640	\$20	\$264 to \$369	\$1,838
Master of Digital Marketing Online	\$32,712	\$32,712	\$0	\$0	\$2,174	\$429	\$2,603	\$35,315	\$35,315	\$1,363	\$1,363	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
Master of Business Info Technology	\$30,888	\$44,040	\$1,902	\$1,155	\$2,174	\$429	\$5,660	\$36,548	\$49,700	\$1,287	\$1,835	\$631	\$547	\$640	\$20	\$264 to \$369	\$1,838
RBS Masters of Acct in Professional Online	\$32,712	\$32,712	\$0	\$0	\$2,174	\$429	\$2,603	\$35,315	\$35,315	\$1,363	\$1,363	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
RBS Master of Accounting in Gov Online	\$28,200	\$28,200	\$0	\$0	\$2,174	\$429	\$2,603	\$30,803	\$30,803	\$1,175	\$1,175	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
RBS Masters in Supply Chain Mgmt Online	\$34,128	\$34,128	\$0	\$0	\$2,174	\$429	\$2,603	\$36,731	\$36,731	\$1,422	\$1,422	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
RBS Masters of Accounting Analytics Online	\$32,712	\$32,712	\$0	\$0	\$2,174	\$429	\$2,603	\$35,315	\$35,315	\$1,363	\$1,363	\$0	\$0	\$640	\$20	\$264 to \$369	\$660
RBS Masters of Accounting and Analytics	\$32,712	\$44,040	\$1,902	\$1,155	\$2,174	\$429	\$5,660	\$38,372	\$49,700	\$1,383	\$1,383	\$631	\$547	\$640	\$20	\$264 to \$369	\$1,838
Public Affairs Administratoin	\$22,296	\$37,848	\$1,889	\$341	\$2,174	\$429	\$4,833	\$27,129	\$42,681	\$929	\$1,577	\$624	\$196	\$640	\$20	\$264 to \$369	\$1,480
Law School	\$31,577	\$47,863	\$2,248	\$1,353	\$2,174	\$429	\$6,204	\$37,781	\$54,067	\$1,291	\$1,956	\$927	\$940	\$640	\$20	\$264 to \$369	\$2,527
Graduate School	\$21,648	\$37,176	\$1,889	\$417	\$2,174	\$429	\$4,909	\$26,557	\$42,085	\$902	\$1,549	\$624	\$213	\$640	\$20	\$264 to \$369	\$1,497
Masters in Business Science	\$21,600	\$37,176	\$1,889	\$417	\$2,174	\$429	\$4,909	\$26,509	\$42,085	\$900	\$1,549	\$624	\$213	\$640	\$20	\$264 to \$369	\$1,497
School of Criminal Justice	\$21,648	\$37,176	\$1,889	\$413	\$2,174	\$429	\$4,905	\$26,553	\$42,081	\$902	\$1,549	\$624	\$204	\$640	\$20	\$264 to \$369	\$1,488

# Auxiliary Revenues and Expenses

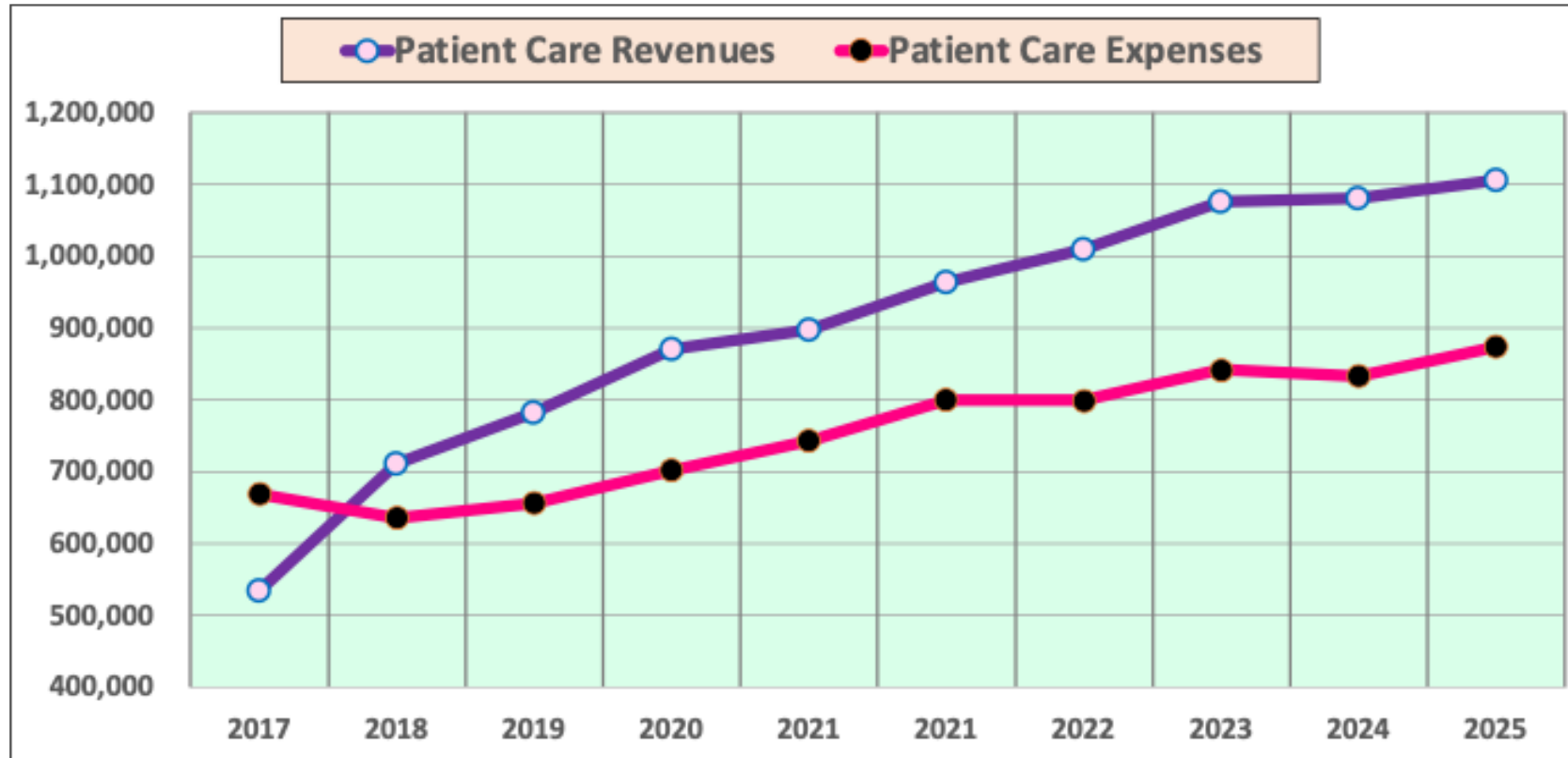
Housing, Dining, Student Union, Bookstore, Parking, Athletics (amounts in thousands)



Amounts in thousands	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Auxiliary Revenues	317,429	282,384	248,469	256,580	217,489	79,555	263,899	296,162	316,446	389,645
Auxiliary Expenses	282,701	260,895	261,402	274,758	269,407	161,491	281,210	321,430	360,322	390,611
Difference	34,728	21,489	(12,933)	(18,178)	(51,918)	(81,936)	(17,311)	(25,268)	(43,876)	(966)

# Patient Care Revenues and Expenses

Source: Audited financial statements (amounts in thousands)



Amounts in thousands	2017	2018	2019	2020	2021	2021	2022	2023	2024	2025
Patient Care Revenues	533,932	711,167	782,023	871,476	897,771	964,277	1,010,221	1,076,255	1,080,985	1,105,172
Patient Care Expenses	669,267	636,343	656,475	702,032	743,362	800,410	799,424	842,084	833,423	874,256
<b>Surplus (Deficit)</b>	<b>(135,335)</b>	<b>74,824</b>	<b>125,548</b>	<b>169,444</b>	<b>154,409</b>	<b>163,867</b>	<b>210,797</b>	<b>234,171</b>	<b>247,562</b>	<b>230,916</b>

## **Expense Analysis:**

- **Three Different expense constructs**
- **IPEDS Expenses by Campus**

**First Way Expense Distribution is Reported:  
All RU Natural Expense Distribution**  
Source: Audited financial statements (amounts in thousands)

<b>Natural distribution</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Salaries and Wages	1,982,858	2,053,071	2,144,603	2,261,416	2,138,543	2,275,911	2,416,827	2,578,651	2,705,472
Fringes	622,375	611,139	661,258	664,194	665,158	796,945	906,682	1,018,393	1,049,700
<b>Total compensation</b>	<b>2,605,233</b>	<b>2,664,210</b>	<b>2,805,861</b>	<b>2,925,610</b>	<b>2,803,701</b>	<b>3,072,856</b>	<b>3,323,509</b>	<b>3,597,044</b>	<b>3,755,172</b>
Supplies and Service	805,550	913,592	947,730	959,430	879,490	953,220	1,061,751	1,053,796	1,252,383
Grant Aid to Students	70,590	94,858	94,801	144,966	189,371	235,228	140,687	139,958	80,037
Depreciation	184,782	180,969	181,337	190,371	194,416	236,358	240,653	244,616	251,609
Interest expense	88,010	83,672	90,095	92,718	90,244	96,357	90,882	105,901	105,137
<b>Total Operating Expenses</b>	<b>3,754,165</b>	<b>3,937,301</b>	<b>4,119,824</b>	<b>4,313,095</b>	<b>4,157,222</b>	<b>4,594,019</b>	<b>4,857,482</b>	<b>5,141,315</b>	<b>5,444,338</b>
<b>Natural distribution</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Salaries and Wages	52.8%	52.1%	52.1%	52.4%	51.4%	49.5%	49.8%	50.2%	49.7%
Fringes	16.6%	15.5%	16.1%	15.4%	16.0%	17.3%	18.7%	19.8%	19.3%
<b>Total compensation</b>	<b>69.4%</b>	<b>67.7%</b>	<b>68.1%</b>	<b>67.8%</b>	<b>67.4%</b>	<b>66.9%</b>	<b>68.4%</b>	<b>70.0%</b>	<b>69.0%</b>
Supplies and Service	21.5%	23.2%	23.0%	22.2%	21.2%	20.7%	21.9%	20.5%	23.0%
Grant Aid to Students	1.9%	2.4%	2.3%	3.4%	4.6%	5.1%	2.9%	2.7%	1.5%
Depreciation	4.9%	4.6%	4.4%	4.4%	4.7%	5.1%	5.0%	4.8%	4.6%
Interest expense	2.3%	2.1%	2.2%	2.1%	2.2%	2.1%	1.9%	2.1%	1.9%
<b>Total Operating Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# 2<sup>nd</sup> Way Expense Distribution is Reported: Functional Expense Distribution

Source: Audited financial statements (amounts in thousands)

Functional Expenses	2017	2018	2019	2020	2021	2022	2023	2024	2025
Instruction	914,052	904,652	953,424	958,967	899,030	944,975	1,043,232	1,139,125	1,160,293
Patient Care Services	636,343	656,475	702,032	743,362	800,410	799,424	842,084	833,423	874,256
Research	436,186	529,402	540,713	573,994	529,213	565,325	663,179	708,291	747,821
Academic Support	448,726	439,761	462,491	484,043	418,306	458,441	492,535	501,824	649,743
Auxiliary	260,895	261,402	274,758	269,407	161,491	281,210	321,430	360,322	390,611
Public Service / Extension	251,856	224,918	225,969	244,457	297,600	216,276	234,126	286,886	332,393
General Administration	237,767	273,725	285,664	306,005	266,970	276,447	297,702	311,509	324,560
Plant	237,835	243,656	247,371	230,719	213,243	246,829	258,887	274,655	299,001
Depreciation	184,782	180,969	181,337	190,371	194,416	236,358	240,653	244,616	251,609
Student Services	133,840	144,498	146,713	144,803	128,080	136,772	155,888	173,831	183,813
Interest	88,010	83,672	90,095	92,718	90,244	96,357	90,882	105,901	105,137
Scholarships	79,708	73,310	72,691	120,694	162,861	213,610	120,942	114,948	62,601
Other/GASB adj	(155,835)	(79,139)	(63,434)	(46,445)	(4,642)	121,995	95,942	85,984	62,500
Total Operating Expenses	3,754,165	3,937,301	4,119,824	4,313,095	4,157,222	4,594,019	4,857,482	5,141,315	5,444,338
	2017	2018	2019	2020	2021	2022	2023	2024	2025
Instruction	24.3%	23.0%	23.1%	22.2%	21.6%	20.6%	21.5%	22.2%	21.3%
Patient Care	17.0%	16.7%	17.0%	17.2%	19.3%	17.4%	17.3%	16.2%	16.1%
Research	11.6%	13.4%	13.1%	13.3%	12.7%	12.3%	13.7%	13.8%	13.7%
Academic Support	12.0%	11.2%	11.2%	11.2%	10.1%	10.0%	10.1%	9.8%	11.9%
Auxiliary	6.9%	6.6%	6.7%	6.2%	3.9%	6.1%	6.6%	7.0%	7.2%
Public Service	6.7%	5.7%	5.5%	5.7%	7.2%	4.7%	4.8%	5.6%	6.1%
General Admini	6.3%	7.0%	6.9%	7.1%	6.4%	6.0%	6.1%	6.1%	6.0%
Plant	6.3%	6.2%	6.0%	5.3%	5.1%	5.4%	5.3%	5.3%	5.5%
Depreciation	4.9%	4.6%	4.4%	4.4%	4.7%	5.1%	5.0%	4.8%	4.6%
Student Services	3.6%	3.7%	3.6%	3.4%	3.1%	3.0%	3.2%	3.4%	3.4%
Interest	2.3%	2.1%	2.2%	2.1%	2.2%	2.1%	1.9%	2.1%	1.9%
Scholarships	2.1%	1.9%	1.8%	2.8%	3.9%	4.6%	2.5%	2.2%	1.1%
Other/GASB adj	-4.2%	-2.0%	-1.5%	-1.1%	-0.1%	2.7%	2.0%	1.7%	1.1%
Total Operating Expenses	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# IPEDS Category Definitions of Expenses

## Integrated Postsecondary Education Data System of the U.S. Dept. of Education

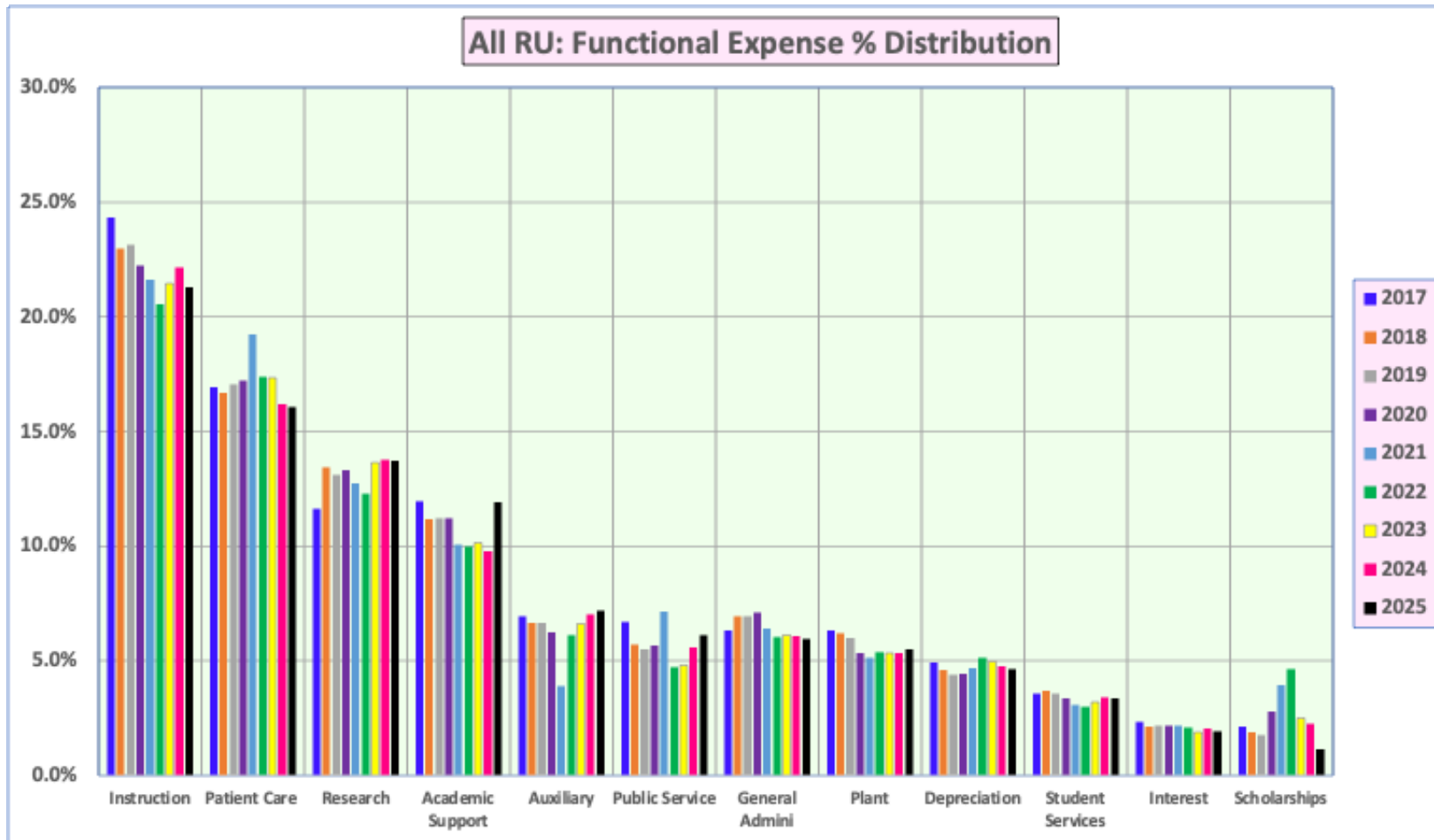
- **Instruction**: expenses of the colleges, schools, departments, and other instructional divisions of the institution and expenses for departmental research and public service that are not separately budgeted. Includes general academic instruction, occupational and vocational instruction, community education, preparatory and adult basic education, and regular, special, and extension sessions. Also includes expenses for both credit and non-credit activities. Excludes expenses for academic administration where the primary function is administration (e.g., academic deans).
- **Research**: activities specifically organized to produce research outcomes and commissioned by an agency either external to the institution or separately budgeted by an organizational unit within the institution. The category includes institutes and research centers, and individual and project research. This function does not include non-research sponsored programs (e.g., training programs).
- **Public Service**: activities established primarily to provide noninstructional services beneficial to individuals and groups external to the institution. Examples are conferences, institutes, general advisory service, reference bureaus, and similar services provided to particular sectors of the community. This function includes expenses for community services, cooperative extension services, and public broadcasting services
- **Academic Support**: activities and services that support the institution's primary missions of instruction, research, and public service. It includes the retention, preservation, and display of educational materials (for example, **libraries** and galleries); organized activities that provide support services to the academic functions of the institution; media such as audiovisual services; academic administration (including **academic deans but not department chairpersons**); and formally organized and separately budgeted academic personnel development and course and curriculum development expenses.

# More Expense Category Definitions per IPEDS

- **Student services:** includes expenses for admissions, registrar activities, and activities whose primary purpose is to contribute to students emotional and physical well-being and to their intellectual, cultural, and social development outside the context of the formal instructional program. Examples include student activities, cultural events, student newspapers, intramural athletics, student organizations, supplemental instruction outside the normal administration, and student records.
- **Institutional support:** general administrative services, central executive-level activities concerned with management and long-range planning, legal and fiscal operations, space management, employee personnel and records, logistical services such as purchasing and printing, and public relations and development.
- **Auxiliaries:** Expenses for essentially self-supporting operations of the institution that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, faculty and staff parking, and faculty housing.

# Function Expense Percentage Distribution

Source: Audited financial statements



# Camden Natural Expenses per IPEDS

Camden	2017	2018	2019	2020	2021	2022	2023	2024
Salaries	94,756,000	100,585,000	103,281,000	105,095,000	99,664,000	107,327,000	117,122,000	125,618,280
Fringes	37,798,000	34,596,000	36,101,000	31,211,000	30,590,000	36,404,000	41,633,000	43,078,138
Plant	17,191,000	16,438,000	15,339,000	15,310,000	14,139,000	16,228,000	19,771,000	20,445,531
Interest	6,061,000	5,765,000	6,208,000	6,388,000	6,218,000	6,588,000	6,998,000	7,936,335
Depreciation	12,579,000	12,353,000	12,407,000	12,944,000	13,052,000	14,428,000	18,126,000	17,811,840
Other	45,089,000	72,604,000	71,300,000	71,957,000	62,226,000	62,818,000	57,358,000	64,648,281
<b>Total Expenses</b>	<b>213,474,000</b>	<b>242,341,000</b>	<b>244,636,000</b>	<b>242,905,000</b>	<b>225,889,000</b>	<b>243,793,000</b>	<b>261,008,000</b>	<b>279,538,405</b>
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Salaries	44.4%	41.5%	42.2%	43.3%	44.1%	44.0%	44.9%	44.9%
Fringes	17.7%	14.3%	14.8%	12.8%	13.5%	14.9%	16.0%	15.4%
Plant	8.1%	6.8%	6.3%	6.3%	6.3%	6.7%	7.6%	7.3%
Interest	2.8%	2.4%	2.5%	2.6%	2.8%	2.7%	2.7%	2.8%
Depreciation	5.9%	5.1%	5.1%	5.3%	5.8%	5.9%	6.9%	6.4%
Other	21.1%	30.0%	29.1%	29.6%	27.5%	25.8%	22.0%	23.1%
<b>Total Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Salaries + Fringes	62.1%	55.8%	57.0%	56.1%	57.7%	59.0%	60.8%	60.3%
Benefit Rate	39.9%	34.4%	35.0%	29.7%	30.7%	33.9%	35.5%	34.3%

# Camden Functional Expenses (in total) per IPEDS

Camden	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	86,363,000	91,880,000	96,104,000	92,894,000	84,094,000	96,569,000	99,702,000	105,482,569
Research	2,946,000	7,300,000	5,851,000	8,607,000	6,656,000	6,572,000	8,727,000	9,700,973
Public service	17,824,000	15,215,000	15,488,000	16,895,000	27,595,000	18,220,000	24,994,000	26,937,829
Academic support	39,331,000	39,050,000	39,637,000	35,871,000	31,548,000	39,065,000	44,294,000	49,471,024
Student services	20,612,000	24,763,000	23,837,000	22,200,000	18,406,000	25,078,000	28,422,000	31,574,143
Institutional support	23,561,000	22,543,000	23,330,000	24,946,000	22,174,000	23,363,000	28,578,000	28,783,104
Scholarships	7,330,000	11,549,000	17,358,000	23,779,000	25,382,000	28,737,000	19,252,000	18,985,416
Auxiliary	10,035,000	10,892,000	12,835,000	11,559,000	4,420,000	11,220,000	12,227,000	13,529,083
Hospital services	5,000	18,000	32,000	32,000	9,000	8,000	0	0
Other	5,467,000	19,131,000	10,164,000	6,122,000	5,605,000	(5,039,000)	(5,188,000)	(4,925,736)
<b>Total expenses</b>	<b>213,474,000</b>	<b>242,341,000</b>	<b>244,636,000</b>	<b>242,905,000</b>	<b>225,889,000</b>	<b>243,793,000</b>	<b>261,008,000</b>	<b>279,538,405</b>
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Instruction	40.5%	37.9%	39.3%	38.2%	37.2%	39.6%	38.2%	37.7%
Research	1.4%	3.0%	2.4%	3.5%	2.9%	2.7%	3.3%	3.5%
Public service	8.3%	6.3%	6.3%	7.0%	12.2%	7.5%	9.6%	9.6%
Academic support	18.4%	16.1%	16.2%	14.8%	14.0%	16.0%	17.0%	17.7%
Student services	9.7%	10.2%	9.7%	9.1%	8.1%	10.3%	10.9%	11.3%
Institutional support	11.0%	9.3%	9.5%	10.3%	9.8%	9.6%	10.9%	10.3%
Scholarships	3.4%	4.8%	7.1%	9.8%	11.2%	11.8%	7.4%	6.8%
Auxiliary	4.7%	4.5%	5.2%	4.8%	2.0%	4.6%	4.7%	4.8%
Hospital services	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other	2.6%	7.9%	4.2%	2.5%	2.5%	-2.1%	-2.0%	-1.8%
<b>Total expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# Camden: Salary-Only Component of Functional Expenses per IPEDS

Camden	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	47,047,000	51,759,000	52,682,000	54,071,000	50,992,000	56,533,000	57,740,000	61,432,213
Research	1,447,000	3,519,000	2,779,000	4,353,000	2,947,000	2,609,000	2,643,000	2,985,110
Public service	8,824,000	7,493,000	8,005,000	8,237,000	11,063,000	8,994,000	11,584,000	12,365,712
Academic support	16,765,000	14,700,000	15,769,000	15,552,000	14,630,000	16,701,000	19,020,000	20,843,366
Student services	9,370,000	11,369,000	10,854,000	11,193,000	9,572,000	10,635,000	11,721,000	13,168,277
Institutional support	8,078,000	8,594,000	9,356,000	9,706,000	8,985,000	9,736,000	11,946,000	12,160,940
Auxiliary	2,392,000	2,462,000	2,728,000	1,227,000	1,093,000	1,484,000	1,700,000	1,929,389
Hospital	4,000	13,000	25,000	24,000	7,000	6,000	0	0
Other	829,000	676,000	1,083,000	732,000	375,000	629,000	768,000	733,273
<b>Total Salaries</b>	<b>94,756,000</b>	<b>100,585,000</b>	<b>103,281,000</b>	<b>105,095,000</b>	<b>99,664,000</b>	<b>107,327,000</b>	<b>117,122,000</b>	<b>125,618,280</b>
Camden	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	49.7%	51.5%	51.0%	51.4%	51.2%	52.7%	49.3%	48.9%
Research	1.5%	3.5%	2.7%	4.1%	3.0%	2.4%	2.3%	2.4%
Public service	9.3%	7.4%	7.8%	7.8%	11.1%	8.4%	9.9%	9.8%
Academic support	17.7%	14.6%	15.3%	14.8%	14.7%	15.6%	16.2%	16.6%
Student services	9.9%	11.3%	10.5%	10.7%	9.6%	9.9%	10.0%	10.5%
Institutional support	8.5%	8.5%	9.1%	9.2%	9.0%	9.1%	10.2%	9.7%
Auxiliary	2.5%	2.4%	2.6%	1.2%	1.1%	1.4%	1.5%	1.5%
Hospital	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other	0.9%	0.7%	1.0%	0.7%	0.4%	0.6%	0.7%	0.6%
<b>Total Salaries</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# Newark Natural Expenses per IPEDS

Newark	2017	2018	2019	2020	2021	2022	2023	2024
Salaries	185,955,000	199,387,000	206,775,000	216,282,000	204,960,000	217,962,000	225,513,000	238,410,274
Fringes	72,979,000	67,668,000	70,880,000	61,791,000	60,628,000	73,970,000	79,159,000	81,005,171
Plant	40,660,000	37,514,000	31,245,000	34,941,000	32,239,000	38,081,000	37,657,000	39,406,122
Interest	13,916,000	13,229,000	14,244,000	14,659,000	14,268,000	15,116,000	13,187,000	15,121,163
Depreciation	28,881,000	28,346,000	28,470,000	29,702,000	29,950,000	33,108,000	34,156,000	33,937,041
Other	87,110,000	148,242,000	123,934,000	133,102,000	139,691,000	117,189,000	100,114,000	117,586,802
<b>Total Expenses</b>	<b>429,501,000</b>	<b>494,386,000</b>	<b>475,548,000</b>	<b>490,477,000</b>	<b>481,736,000</b>	<b>495,426,000</b>	<b>489,786,000</b>	<b>525,466,573</b>
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Salaries	43.3%	40.3%	43.5%	44.1%	42.5%	44.0%	46.0%	45.4%
Fringes	17.0%	13.7%	14.9%	12.6%	12.6%	14.9%	16.2%	15.4%
Plant	9.5%	7.6%	6.6%	7.1%	6.7%	7.7%	7.7%	7.5%
Interest	3.2%	2.7%	3.0%	3.0%	3.0%	3.1%	2.7%	2.9%
Depreciation	6.7%	5.7%	6.0%	6.1%	6.2%	6.7%	7.0%	6.5%
Other	20.3%	30.0%	26.1%	27.1%	29.0%	23.7%	20.4%	22.4%
<b>Total Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Salaries + Fringes</b>	<b>60.3%</b>	<b>54.0%</b>	<b>58.4%</b>	<b>56.7%</b>	<b>55.1%</b>	<b>58.9%</b>	<b>62.2%</b>	<b>60.8%</b>
<b>Benefit Rate</b>	<b>39.2%</b>	<b>33.9%</b>	<b>34.3%</b>	<b>28.6%</b>	<b>29.6%</b>	<b>33.9%</b>	<b>35.1%</b>	<b>34.0%</b>

# Newark: Total Functional Expenses per IPEDS

Newark	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	125,241,000	158,031,000	166,439,000	181,850,000	169,286,000	183,996,000	185,897,000	201,223,117
Research	15,773,000	29,968,000	29,716,000	30,297,000	30,096,000	29,442,000	32,589,000	33,262,368
Public service	33,282,000	27,757,000	26,745,000	28,995,000	48,860,000	39,080,000	42,758,000	48,086,774
Academic support	125,746,000	103,107,000	95,380,000	92,844,000	84,958,000	92,721,000	94,113,000	101,351,189
Student services	37,491,000	34,982,000	38,985,000	39,577,000	33,674,000	39,301,000	42,323,000	46,390,952
Institutional support	50,239,000	52,981,000	54,464,000	58,131,000	51,275,000	54,832,000	53,668,000	54,833,879
Scholarships	12,450,000	19,350,000	17,637,000	24,058,000	38,055,000	46,802,000	24,758,000	26,186,039
Auxiliary	18,402,000	24,315,000	21,330,000	20,281,000	11,915,000	20,373,000	23,524,000	23,562,443
Hospital services	0	0	0	0	0	0	0	0
Other	10,877,000	43,895,000	24,852,000	14,444,000	13,617,000	(11,121,000)	(9,844,000)	(9,430,188)
<b>Total expenses</b>	<b>429,501,000</b>	<b>494,386,000</b>	<b>475,548,000</b>	<b>490,477,000</b>	<b>481,736,000</b>	<b>495,426,000</b>	<b>489,786,000</b>	<b>525,466,573</b>
Newark	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	29.2%	32.0%	35.0%	37.1%	35.1%	37.1%	38.0%	38.3%
Research	3.7%	6.1%	6.2%	6.2%	6.2%	5.9%	6.7%	6.3%
Public service	7.7%	5.6%	5.6%	5.9%	10.1%	7.9%	8.7%	9.2%
Academic support	29.3%	20.9%	20.1%	18.9%	17.6%	18.7%	19.2%	19.3%
Student services	8.7%	7.1%	8.2%	8.1%	7.0%	7.9%	8.6%	8.8%
Institutional support	11.7%	10.7%	11.5%	11.9%	10.6%	11.1%	11.0%	10.4%
Scholarships	2.9%	3.9%	3.7%	4.9%	7.9%	9.4%	5.1%	5.0%
Auxiliary	4.3%	4.9%	4.5%	4.1%	2.5%	4.1%	4.8%	4.5%
Hospital services	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other	2.5%	8.9%	5.2%	2.9%	2.8%	-2.2%	-2.0%	-1.8%
<b>Total expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# Newark: Salary-Only Component of Expenses per IPEDS

Newark	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	70,041,000	88,183,000	94,879,000	102,775,000	97,330,000	103,063,000	106,848,000	113,630,232
Research	6,346,000	11,790,000	12,133,000	12,434,000	11,671,000	10,941,000	12,753,000	13,722,831
Public service	12,292,000	11,959,000	11,805,000	12,775,000	14,870,000	15,964,000	17,502,000	17,595,384
Academic support	57,659,000	43,916,000	41,586,000	41,021,000	39,498,000	41,899,000	41,763,000	44,734,065
Student services	16,758,000	16,446,000	18,983,000	20,432,000	17,743,000	20,182,000	20,646,000	22,027,509
Institutional support	17,021,000	19,720,000	21,468,000	22,272,000	20,618,000	22,340,000	22,510,000	23,170,336
Auxiliary	3,992,000	5,507,000	3,183,000	2,826,000	2,334,000	2,454,000	2,658,000	2,570,137
Hospital	0	0	0	0	0	0	0	0
Other	1,846,000	1,866,000	2,738,000	1,747,000	896,000	1,119,000	833,000	959,780
<b>Total Salaries</b>	<b>185,955,000</b>	<b>199,387,000</b>	<b>206,775,000</b>	<b>216,282,000</b>	<b>204,960,000</b>	<b>217,962,000</b>	<b>225,513,000</b>	<b>238,410,274</b>
Newark	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	37.7%	44.2%	45.9%	47.5%	47.5%	47.3%	47.4%	47.7%
Research	3.4%	5.9%	5.9%	5.7%	5.7%	5.0%	5.7%	5.8%
Public service	6.6%	6.0%	5.7%	5.9%	7.3%	7.3%	7.8%	7.4%
Academic support	31.0%	22.0%	20.1%	19.0%	19.3%	19.2%	18.5%	18.8%
Student services	9.0%	8.2%	9.2%	9.4%	8.7%	9.3%	9.2%	9.2%
Institutional support	9.2%	9.9%	10.4%	10.3%	10.1%	10.2%	10.0%	9.7%
Auxiliary	2.1%	2.8%	1.5%	1.3%	1.1%	1.1%	1.2%	1.1%
Hospital	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other	1.0%	0.9%	1.3%	0.8%	0.4%	0.5%	0.4%	0.4%
<b>Total Salaries</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# New Brunswick: Natural Expense Distribution per IPEDS

NB	2017	2018	2019	2020	2021	2022	2023	2024
Salaries	1,598,521,000	1,632,231,000	1,714,651,000	1,816,583,000	1,730,160,000	1,829,867,000	1,947,778,000	2,082,418,444
Fringes	621,240,000	545,157,000	576,658,000	535,377,000	541,854,000	648,607,000	745,289,000	759,438,042
Plant	179,984,000	189,704,000	200,786,000	178,153,000	166,609,000	198,439,000	206,550,000	219,301,228
Interest	68,033,000	64,679,000	69,643,000	71,671,000	69,759,000	74,106,000	70,696,000	82,843,438
Depreciation	143,323,000	140,269,000	140,459,000	147,725,000	151,413,000	169,337,000	188,371,000	192,866,636
Other	718,575,000	985,320,000	958,661,000	932,716,000	873,013,000	831,997,000	858,200,000	914,506,647
<b>Total Expenses</b>	<b>3,329,676,000</b>	<b>3,557,360,000</b>	<b>3,660,858,000</b>	<b>3,682,225,000</b>	<b>3,532,808,000</b>	<b>3,752,353,000</b>	<b>4,016,884,000</b>	<b>4,251,374,435</b>
NB	2017	2018	2019	2020	2021	2022	2023	2024
Salaries	48.0%	45.9%	46.8%	49.3%	49.0%	48.8%	48.5%	49.0%
Fringes	18.7%	15.3%	15.8%	14.5%	15.3%	17.3%	18.6%	17.9%
Plant	5.4%	5.3%	5.5%	4.8%	4.7%	5.3%	5.1%	5.2%
Interest	2.0%	1.8%	1.9%	1.9%	2.0%	2.0%	1.8%	1.9%
Depreciation	4.3%	3.9%	3.8%	4.0%	4.3%	4.5%	4.7%	4.5%
Other	21.6%	27.7%	26.2%	25.3%	24.7%	22.2%	21.4%	21.5%
<b>Total Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Salaries + Fringes	66.7%	61.2%	62.6%	63.9%	64.3%	66.1%	67.0%	66.8%
<b>Benefit Rate</b>	<b>38.9%</b>	<b>33.4%</b>	<b>33.6%</b>	<b>29.5%</b>	<b>31.3%</b>	<b>35.4%</b>	<b>38.3%</b>	<b>36.5%</b>

# New Brunswick: Total Functional Expenses per IPEDS

NB	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	846,353,000	793,634,000	833,279,000	806,977,000	778,288,000	856,923,000	949,323,000	1,033,344,728
Research	479,439,000	566,574,000	580,008,000	603,919,000	563,199,000	625,954,000	725,003,000	772,891,085
Public service	239,896,000	215,263,000	216,423,000	229,377,000	264,738,000	201,803,000	208,252,000	260,485,751
Academic support	360,244,000	366,749,000	397,116,000	419,022,000	363,599,000	413,914,000	441,362,000	438,189,602
Student services	99,159,000	108,145,000	106,980,000	103,515,000	96,009,000	100,576,000	114,869,000	127,615,598
Institutional support	203,161,000	240,338,000	250,573,000	264,124,000	232,940,000	247,494,000	267,204,000	280,623,952
Scholarships	47,403,000	42,412,000	37,697,000	72,857,000	99,424,000	138,071,000	76,932,000	69,776,642
Auxiliary	270,923,000	264,002,000	279,422,000	272,238,000	167,111,000	293,612,000	333,897,000	376,405,749
Hospital services	724,268,000	745,621,000	796,592,000	828,249,000	903,508,000	938,084,000	974,813,000	962,620,912
Other	58,830,000	214,622,000	162,768,000	81,947,000	63,992,000	(64,078,000)	(74,771,000)	(70,579,584)
<b>Total expenses</b>	<b>3,329,676,000</b>	<b>3,557,360,000</b>	<b>3,660,858,000</b>	<b>3,682,225,000</b>	<b>3,532,808,000</b>	<b>3,752,353,000</b>	<b>4,016,884,000</b>	<b>4,251,374,435</b>
NB	2017	2018	2019	2020	2021	2022	2023	2024
Instruction	25.4%	22.3%	22.8%	21.9%	22.0%	22.8%	23.6%	24.3%
Research	14.4%	15.9%	15.8%	16.4%	15.9%	16.7%	18.0%	18.2%
Public service	7.2%	6.1%	5.9%	6.2%	7.5%	5.4%	5.2%	6.1%
Academic support	10.8%	10.3%	10.8%	11.4%	10.3%	11.0%	11.0%	10.3%
Student services	3.0%	3.0%	2.9%	2.8%	2.7%	2.7%	2.9%	3.0%
Institutional support	6.1%	6.8%	6.8%	7.2%	6.6%	6.6%	6.7%	6.6%
Scholarships	1.4%	1.2%	1.0%	2.0%	2.8%	3.7%	1.9%	1.6%
Auxiliary	8.1%	7.4%	7.6%	7.4%	4.7%	7.8%	8.3%	8.9%
Hospital services	21.8%	21.0%	21.8%	22.5%	25.6%	25.0%	24.3%	22.6%
Other	1.8%	6.0%	4.4%	2.2%	1.8%	-1.7%	-1.9%	-1.7%
<b>Total expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# New Brunswick: Salary-Only Component of Functional Expenses per IPEDS

NB	2017	2018	2019	2020	2021	2022	2023	2024
Salaries	1,598,521,000	1,632,231,000	1,714,651,000	1,816,583,000	1,730,160,000	1,829,867,000	1,947,778,000	2,082,418,444
Fringes	621,240,000	545,157,000	576,658,000	535,377,000	541,854,000	648,607,000	745,289,000	759,438,042
Plant	179,984,000	189,704,000	200,786,000	178,153,000	166,609,000	198,439,000	206,550,000	219,301,228
Interest	68,033,000	64,679,000	69,643,000	71,671,000	69,759,000	74,106,000	70,696,000	82,843,438
Depreciation	143,323,000	140,269,000	140,459,000	147,725,000	151,413,000	169,337,000	188,371,000	192,866,636
Other	718,575,000	985,320,000	958,661,000	932,716,000	873,013,000	831,997,000	858,200,000	914,506,647
<b>Total Expenses</b>	<b>3,329,676,000</b>	<b>3,557,360,000</b>	<b>3,660,858,000</b>	<b>3,682,225,000</b>	<b>3,532,808,000</b>	<b>3,752,353,000</b>	<b>4,016,884,000</b>	<b>4,251,374,435</b>
NB	2017	2018	2019	2020	2021	2022	2023	2024
Salaries	48.0%	45.9%	46.8%	49.3%	49.0%	48.8%	48.5%	49.0%
Fringes	18.7%	15.3%	15.8%	14.5%	15.3%	17.3%	18.6%	17.9%
Plant	5.4%	5.3%	5.5%	4.8%	4.7%	5.3%	5.1%	5.2%
Interest	2.0%	1.8%	1.9%	1.9%	2.0%	2.0%	1.8%	1.9%
Depreciation	4.3%	3.9%	3.8%	4.0%	4.3%	4.5%	4.7%	4.5%
Other	21.6%	27.7%	26.2%	25.3%	24.7%	22.2%	21.4%	21.5%
<b>Total Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Salaries + Fringes	66.7%	61.2%	62.6%	63.9%	64.3%	66.1%	67.0%	66.8%
<b>Benefit Rate</b>	<b>38.9%</b>	<b>33.4%</b>	<b>33.6%</b>	<b>29.5%</b>	<b>31.3%</b>	<b>35.4%</b>	<b>38.3%</b>	<b>36.5%</b>

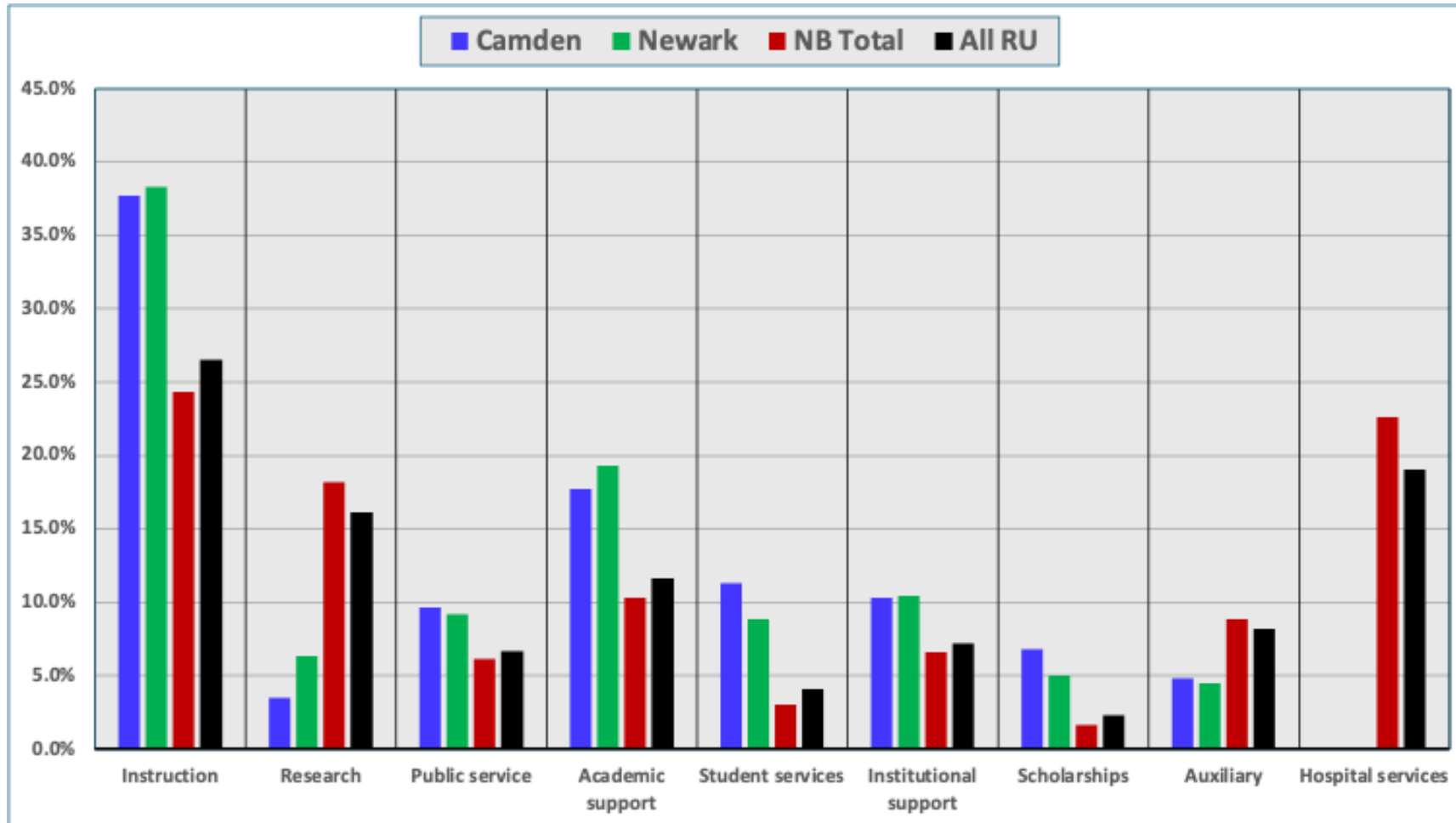
# 2024 Natural Expense Distribution Summary

2024	Camden	Newark	NB Total	All RU
Salaries	44.9%	45.4%	49.0%	48.4%
Fringes	15.4%	15.4%	17.9%	17.5%
Plant	7.3%	7.5%	5.2%	5.5%
Interest	2.8%	2.9%	1.9%	2.1%
Depreciation	6.4%	6.5%	4.5%	4.8%
Other	23.1%	22.4%	21.5%	21.7%
<b>Total Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Benefit Rate</b>	<b>34.3%</b>	<b>34.0%</b>	<b>36.5%</b>	<b>36.1%</b>

# 2024 Functional Expense Summary

2024 Comparison	Camden	Newark	NB Total	NB w/o Hospital	All RU
Instruction	37.7%	38.3%	24.3%	31.4%	26.5%
Research	3.5%	6.3%	18.2%	23.5%	16.1%
Public service	9.6%	9.2%	6.1%	7.9%	6.6%
Academic support	17.7%	19.3%	10.3%	13.3%	11.6%
Student services	11.3%	8.8%	3.0%	3.9%	4.1%
Institutional support	10.3%	10.4%	6.6%	8.5%	7.2%
Scholarships	6.8%	5.0%	1.6%	2.1%	2.3%
Auxiliary	4.8%	4.5%	8.9%	11.4%	8.2%
Hospital services	0.0%	0.0%	22.6%	0.0%	19.0%
Other	-1.8%	-1.8%	-1.7%	-2.1%	-1.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

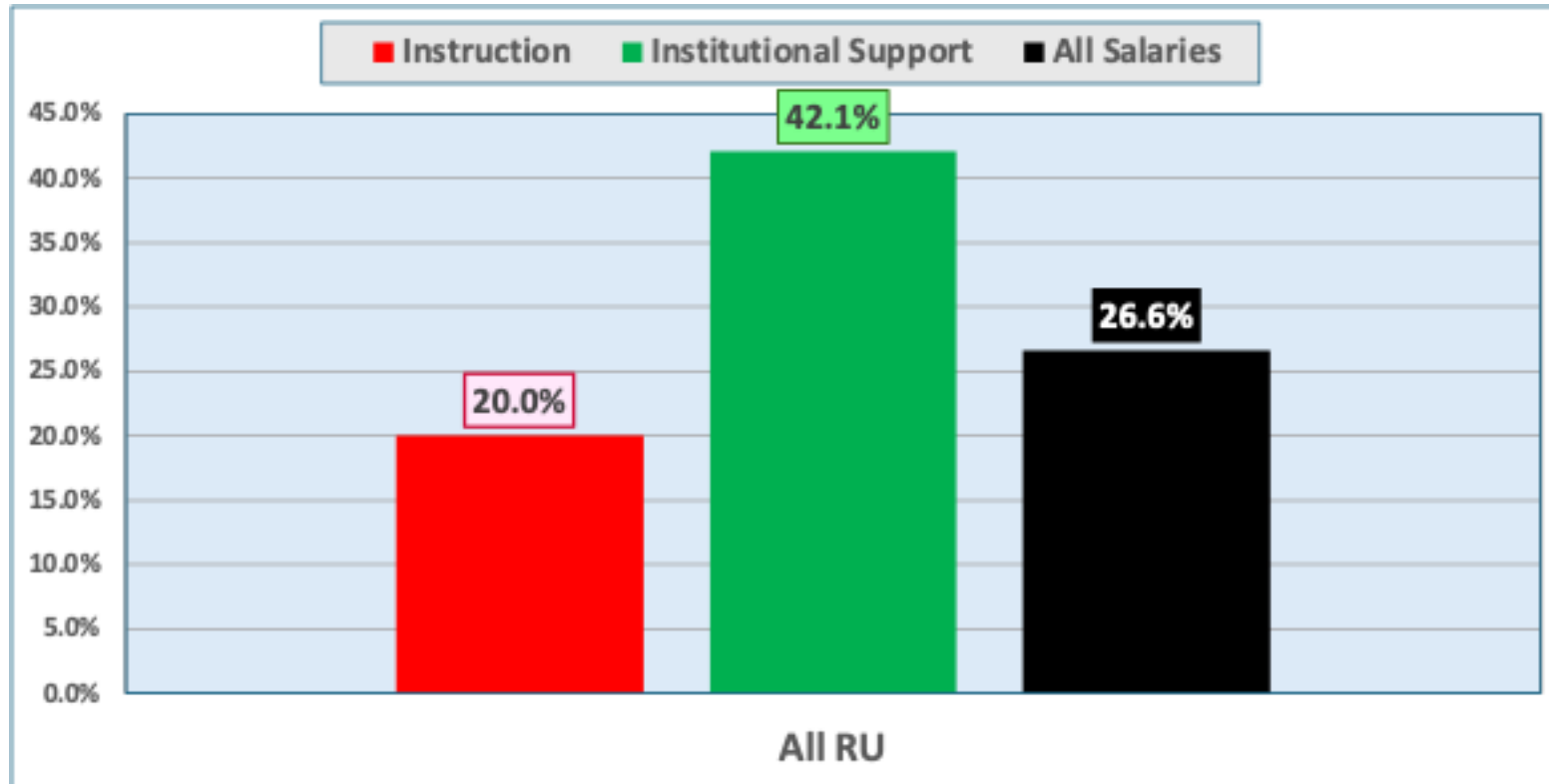
# 2024 Functional Expense Summary Distribution Graphically per IPEDS



## 2024 Salary-Only Component of Functional Expense Summary Distribution per IPEDS

2024 Comparison	Camden	Newark	NB Total	NB w/o Hospital	All RU
Instruction	48.9%	47.7%	29.5%	39.1%	32.3%
Research	2.4%	5.8%	14.1%	18.7%	12.7%
Public service	9.8%	7.4%	6.3%	8.4%	6.6%
Academic support	16.6%	18.8%	10.6%	14.1%	11.7%
Student services	10.5%	9.2%	3.3%	4.4%	4.3%
Institutional support	9.7%	9.7%	6.1%	8.1%	6.6%
Auxiliary	1.5%	1.1%	4.0%	5.3%	3.6%
Hospital	0.0%	0.0%	24.6%	0.0%	20.9%
Other	0.6%	0.4%	1.4%	1.9%	1.3%
<b>Total Salaries</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# 2017 to 2024 Percentage Changes in Salary-Only Component of Functional Expenses



2017 to 2024 changes	Camden	Newark	NB	All RU
Instruction	30.6%	62.2%	23.6%	20.0%
Institutional Support	50.5%	36.1%	53.0%	42.1%
All Salaries	32.6%	28.2%	30.3%	26.6%

## **Employee Analysis per IPEDS**

- **Number of faculty by campus**
- **Faculty Salaries by campus**
- **Non-instructional employees by campus**
- **Different employee groups at RU**

# Number of Faculty by Tenure Status, 2017 to 2025 per IPEDS Camden and Newark

<b>Camden</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Tenured	154	163	165	160	174	176	171	176	170
TT	78	76	70	70	61	58	58	66	68
NTT	78	76	78	82	75	71	71	69	68
<b>Total Full-time faculty</b>	<b>310</b>	<b>315</b>	<b>313</b>	<b>312</b>	<b>310</b>	<b>305</b>	<b>300</b>	<b>311</b>	<b>306</b>
Part-time faculty	374	386	370	397	328	335	307	334	299
Enrollment	6,475	6,853	7,171	7,233	7,076	6,569	5,966	5,776	5,675
<b>Newark</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Tenured	283	304	288	290	304	301	292	298	301
TT	104	97	113	111	105	100	97	103	87
NTT	144	154	159	179	178	183	186	179	176
<b>Total Full-time faculty</b>	<b>531</b>	<b>555</b>	<b>560</b>	<b>580</b>	<b>587</b>	<b>584</b>	<b>575</b>	<b>580</b>	<b>564</b>
Part-time faculty	449	474	465	461	303	388	400	360	390
Enrollment	12,321	12,768	13,451	13,605	13,231	12,168	11,017	10,809	11,315

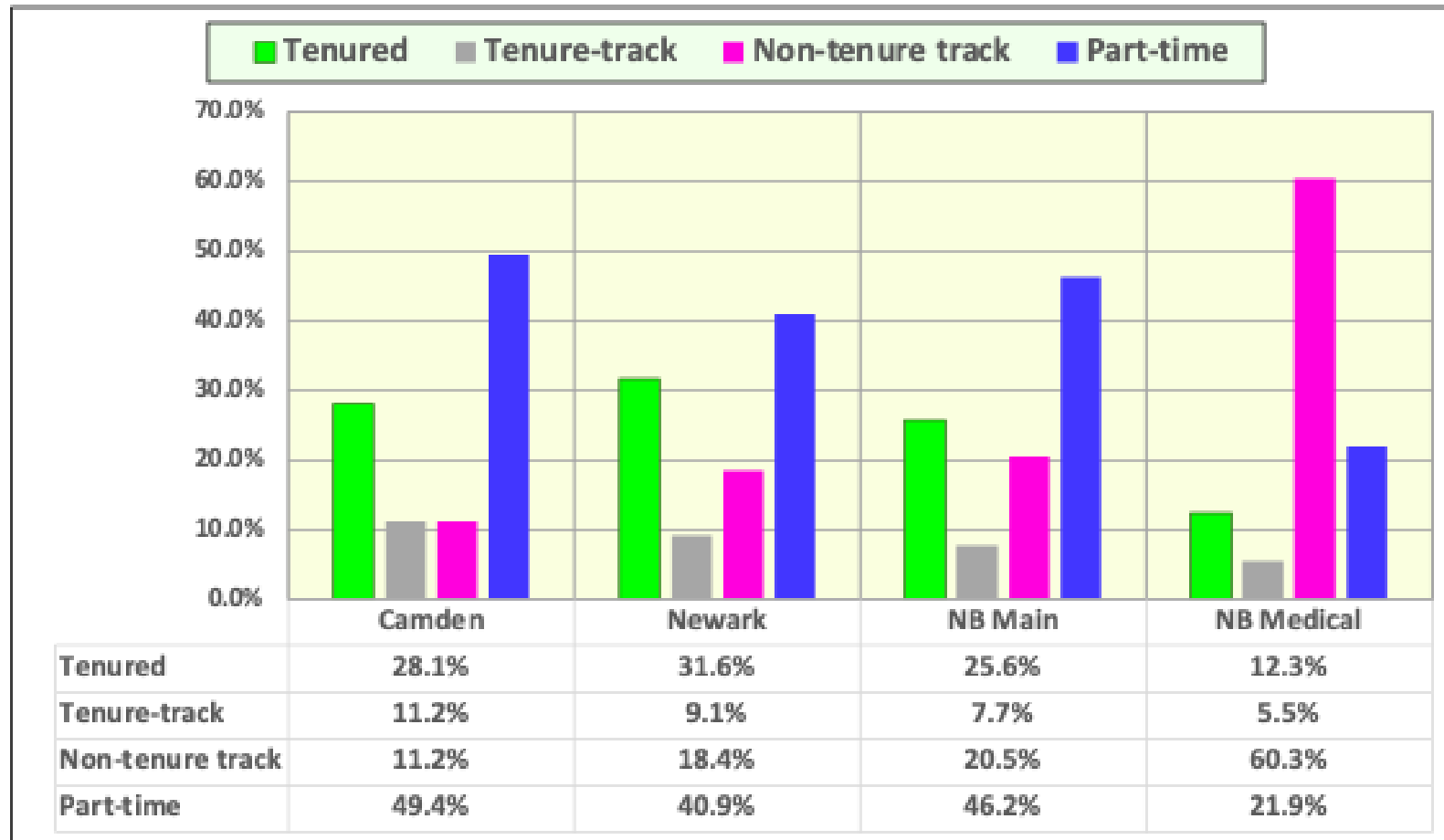
# Number of Faculty by Tenure Status, 2017 to 2025 per IPEDS NB and All RU

<b>NB Main, non-medical</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Tenured	1,154	1,140	1,132	1,075	1,105	1,090	1,070	1,077	1,090
TT	282	293	293	356	338	324	342	360	329
NTT	693	747	810	844	854	877	885	874	873
<b>Total Full-time faculty</b>	<b>2,129</b>	<b>2,180</b>	<b>2,235</b>	<b>2,275</b>	<b>2,297</b>	<b>2,291</b>	<b>2,297</b>	<b>2,311</b>	<b>2,292</b>
Part-time faculty	2,382	2,236	2,258	2,142	1,864	2,004	1,936	1,965	1,967
Enrollment	42,314	42,808	43,354	43,389	43,463	43,862	43,823	43,994	45,434
<b>NB Medical Only</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Tenured	206	195	191	186	174	173	175	164	181
TT	72	70	73	70	72	76	83	90	81
NTT	758	788	862	917	913	895	867	861	887
<b>Total Full-time faculty</b>	<b>1,036</b>	<b>1,053</b>	<b>1,126</b>	<b>1,173</b>	<b>1,159</b>	<b>1,144</b>	<b>1,125</b>	<b>1,115</b>	<b>1,149</b>
Part-time faculty	259	235	217	210	203	256	265	317	322
Enrollment	7,832	6,769	6,900	6,784	6,948	6,898	6,787	6,598	6,821
<b>NB Total</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Tenured	1,360	1,335	1,323	1,261	1,279	1,263	1,245	1,241	1,271
TT	354	363	366	426	410	400	425	450	410
NTT	1,451	1,535	1,672	1,761	1,767	1,772	1,752	1,735	1,760
<b>Total Full-time faculty</b>	<b>3,165</b>	<b>3,233</b>	<b>3,361</b>	<b>3,448</b>	<b>3,456</b>	<b>3,435</b>	<b>3,422</b>	<b>3,426</b>	<b>3,441</b>

# Faculty Composition 2025 per IPEDS by Campus

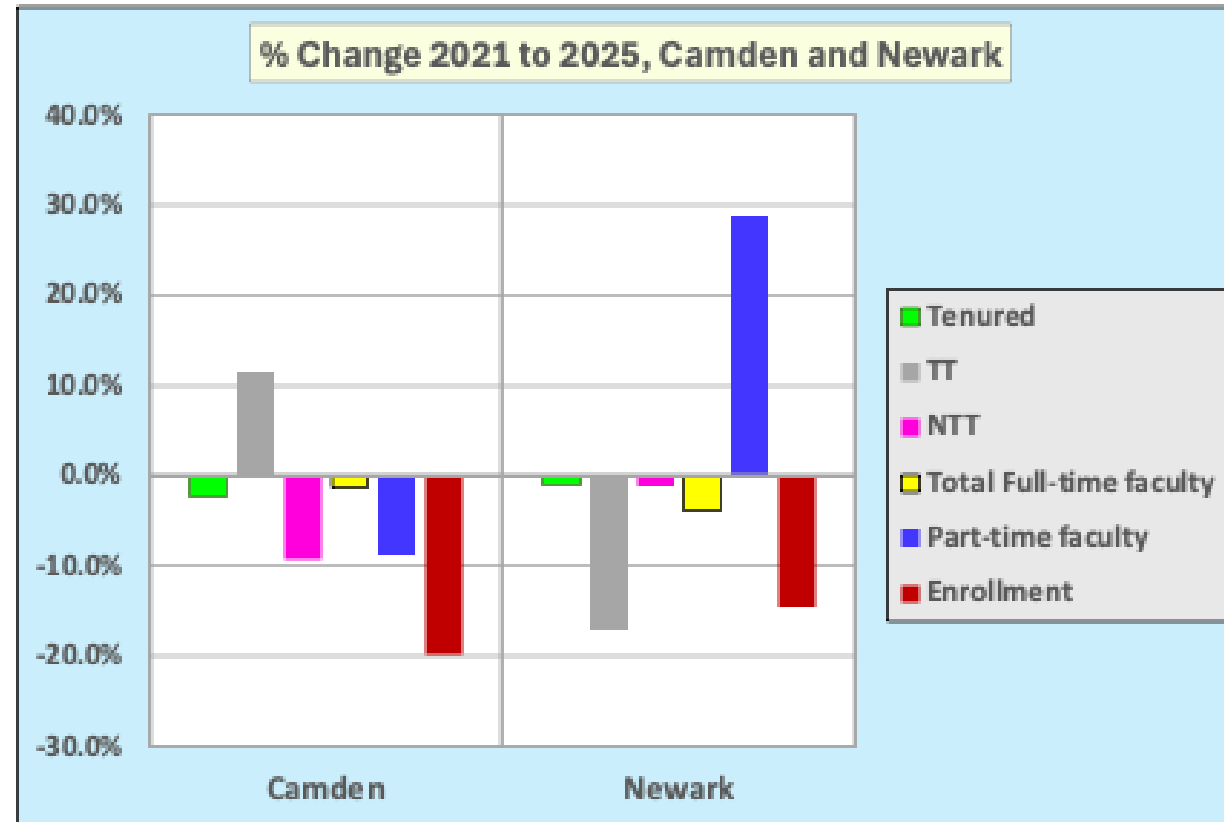
Faculty Composition 2025	Camden	Newark	NB Main	NB Medical	Camden	Newark	NB Main	NB Medical
Tenured	28.1%	31.6%	25.6%	12.3%	170	301	1,090	181
Tenure-track	11.2%	9.1%	7.7%	5.5%	68	87	329	81
Non-tenure track	11.2%	18.4%	20.5%	60.3%	68	176	873	887
Part-time	49.4%	40.9%	46.2%	21.9%	299	390	1,967	322
<b>Total Faculty</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>605</b>	<b>954</b>	<b>4,259</b>	<b>1,471</b>
<b>% Changes 2021 to 2025</b>	<b>Camden</b>	<b>Newark</b>	<b>NB Main</b>	<b>NB Medical</b>				
Tenured	-2.3%	-1.0%	-1.4%	-12.1%				
TT	11.5%	-17.1%	-2.7%	12.5%				
NTT	-9.3%	-1.1%	2.2%	17.0%				
Total Full-time faculty	-1.3%	-3.9%	-0.2%	10.9%				
Part-time faculty	-8.8%	28.7%	5.5%	24.3%				
Enrollment	-19.8%	-14.5%	4.5%	-12.9%				

# 2025 Full-Time Faculty Distribution by Tenure Status and by Campus per IPEDS



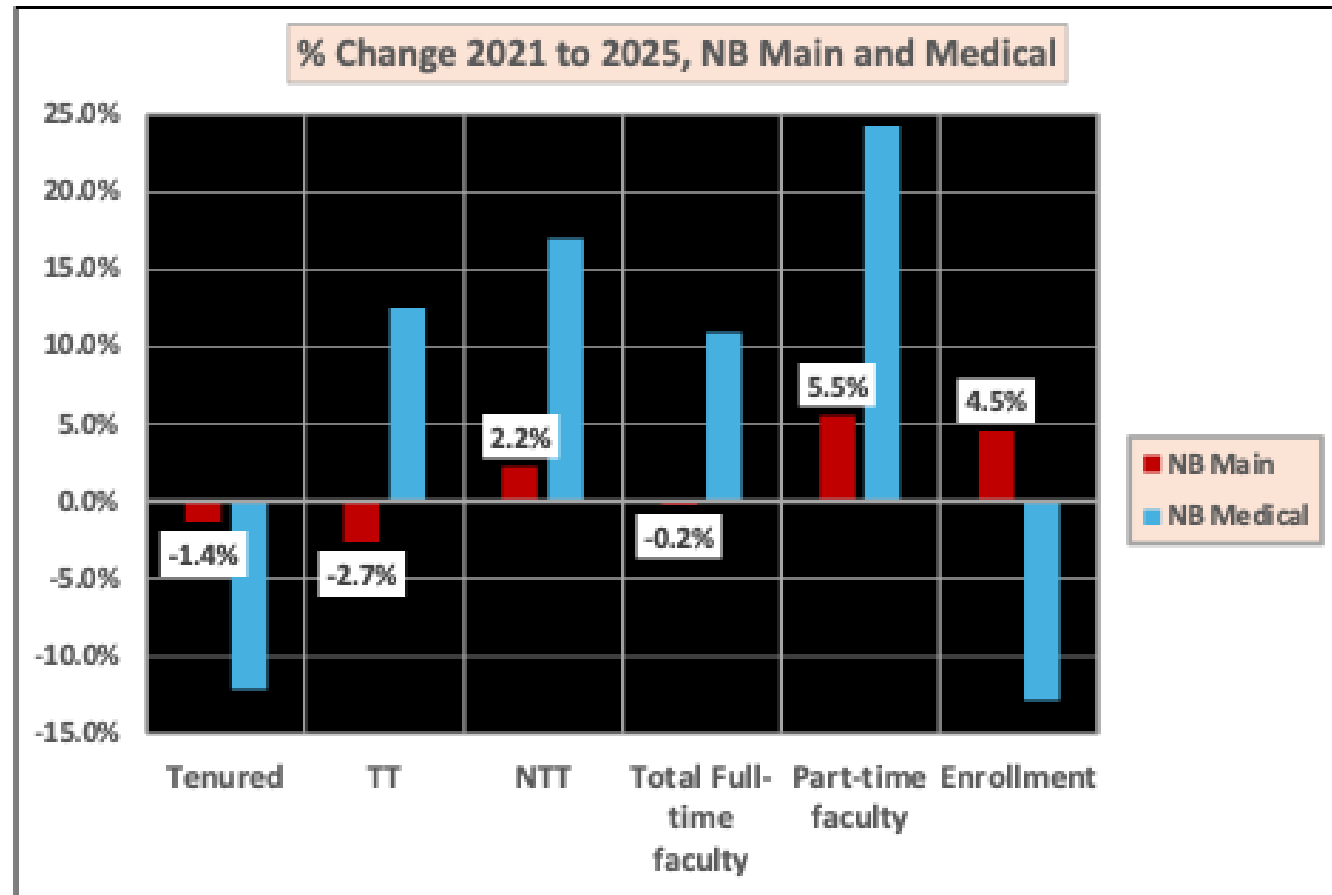
# % Changes in Full-Time Faculty by Tenure Status, Camden and Newark: 2021 to 2025 per IPEDS

% Changes 2021 to 2025	Camden	Newark
Tenured	-2.3%	-1.0%
TT	11.5%	-17.1%
NTT	-9.3%	-1.1%
Total Full-time faculty	-1.3%	-3.9%
Part-time faculty	-8.8%	28.7%
Enrollment	-19.8%	-14.5%

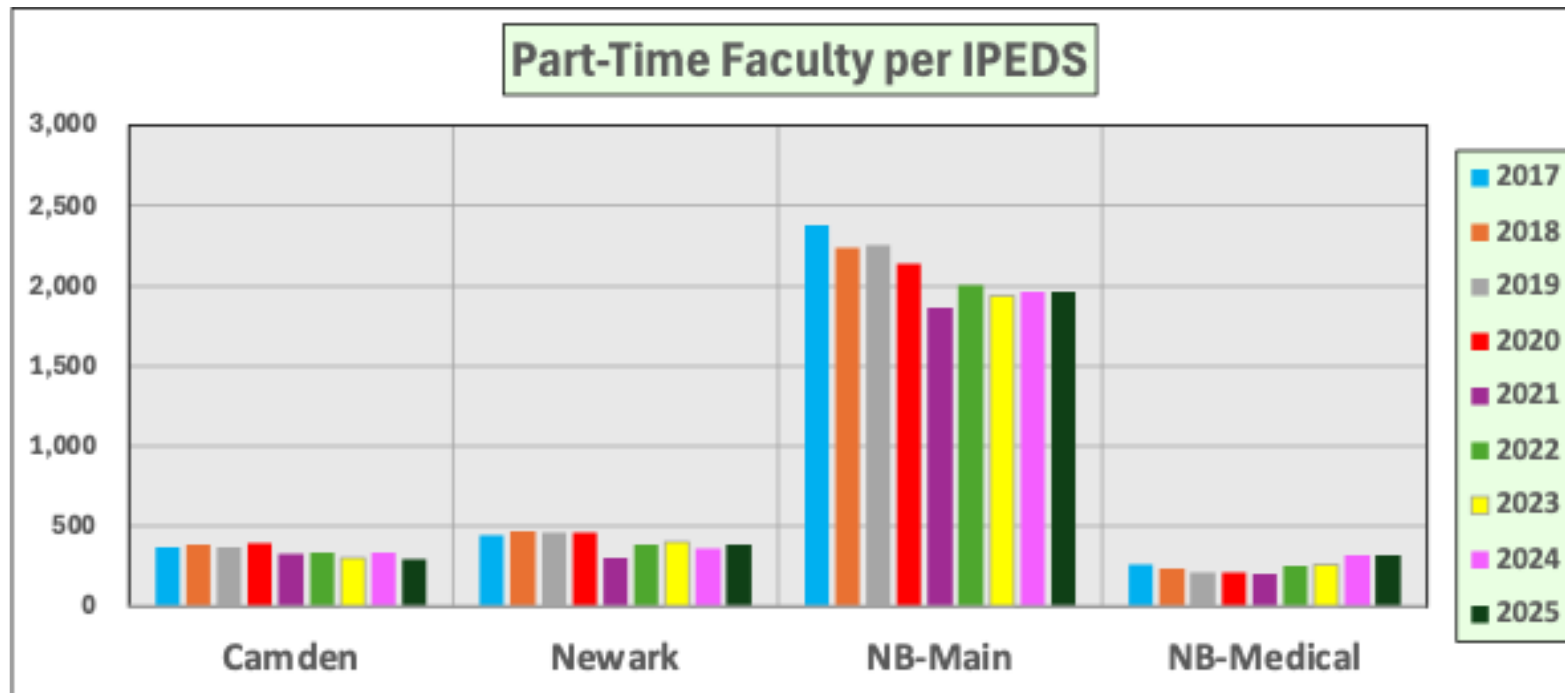


# % Changes in Full-Time Faculty by Tenure Status, NB-Main and Medical: 2021 to 2025 per IPEDS

% Changes 2021 to 2025	NB Main	NB Medical
Tenured	-1.4%	-12.1%
TT	-2.7%	12.5%
NTT	2.2%	17.0%
<b>Total Full-time faculty</b>	<b>-0.2%</b>	<b>10.9%</b>
Part-time faculty	5.5%	24.3%
Enrollment	4.5%	-12.9%



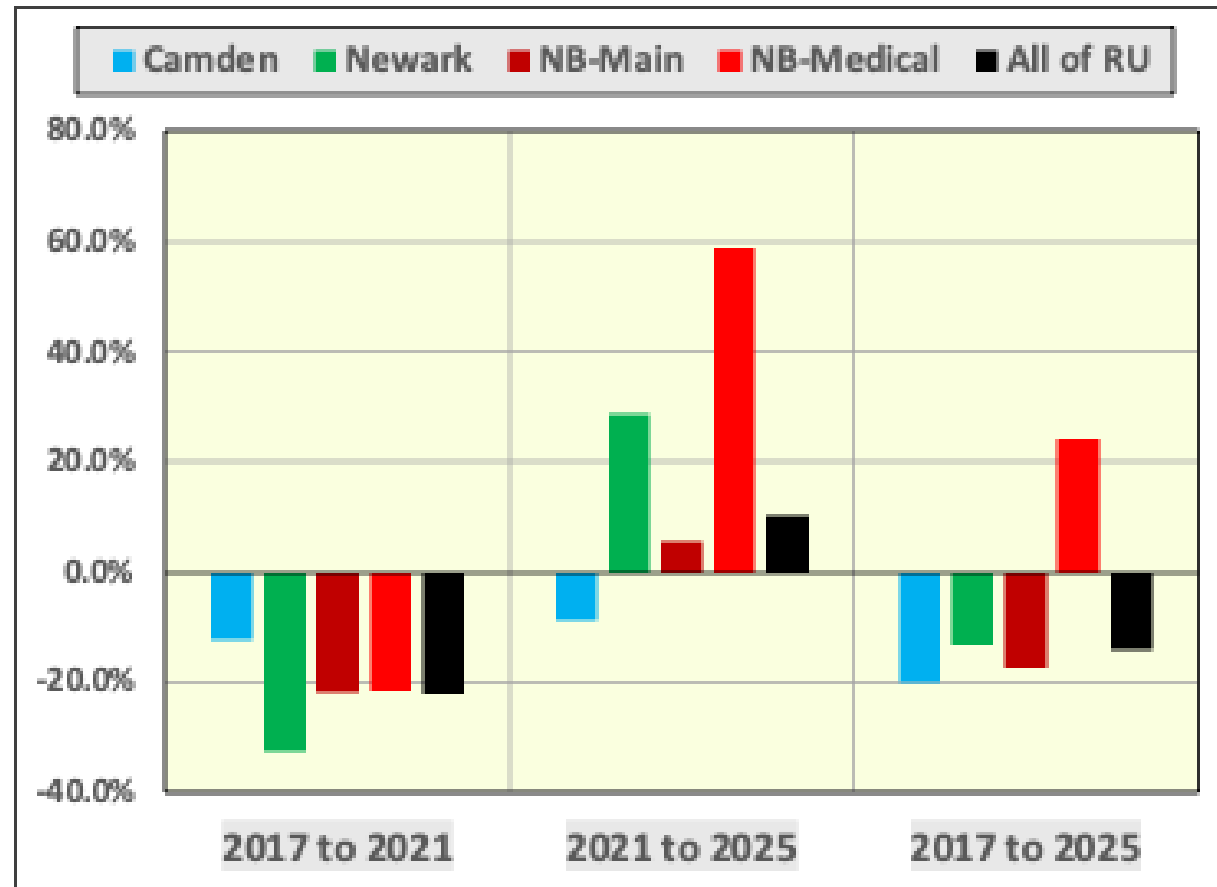
# Number of Part-Time Faculty by Campus per IPEDS, 2017 to 2025



Part-time faculty	2017	2018	2019	2020	2021	2022	2023	2024	2025
Camden	374	386	370	397	328	335	307	334	299
Newark	449	474	465	461	303	388	400	360	390
NB-Main	2,382	2,236	2,258	2,142	1,864	2,004	1,936	1,965	1,967
NB-Medical	259	235	217	210	203	256	265	317	322
<b>All of RU</b>	<b>3,464</b>	<b>3,331</b>	<b>3,310</b>	<b>3,210</b>	<b>2,698</b>	<b>2,983</b>	<b>2,908</b>	<b>2,976</b>	<b>2,978</b>

# Long-Term Percentage Changes in Part-time Faculty per IPEDS

Number Changes	2017 to 2021	2021 to 2025	2017 to 2025
Camden	(46)	(29)	(75)
Newark	(146)	87	(59)
NB-Main	(518)	103	(415)
NB-Medical	(56)	119	63
<b>All of RU</b>	<b>(766)</b>	<b>280</b>	<b>(486)</b>
Percentage Changes	2017 to 2021	2021 to 2025	2017 to 2025
Camden	-12.3%	-8.8%	-20.1%
Newark	-32.5%	28.7%	-13.1%
NB-Main	-21.7%	5.5%	-17.4%
NB-Medical	-21.6%	58.6%	24.3%
<b>All of RU</b>	<b>-22.1%</b>	<b>10.4%</b>	<b>-14.0%</b>



## Camden Faculty Salaries and Annual % Changes in Faculty Salaries by Rank per AAUP Survey, 2018 to 2026

Camden	2018	2019	2020	2021	2022	2023	2024	2025	2026
Full	\$154,700	\$155,510	\$166,067	\$163,285	\$166,985	\$178,047	\$190,160	\$190,543	\$198,261
Associate	\$101,400	\$98,652	\$105,034	\$109,804	\$113,299	\$118,131	\$128,656	\$133,373	\$138,930
Assistant	\$89,100	\$90,722	\$96,288	\$91,659	\$93,069	\$95,054	\$104,362	\$109,140	\$112,733
Instructor	\$61,600	\$61,734	\$68,517	\$73,179	\$77,260	\$77,742	\$85,163	\$88,912	\$92,028
Lecturer									
All Ranks	\$113,200	\$114,044	\$121,238	\$121,534	\$126,239	\$130,642	\$139,124	\$141,859	\$150,093
Camden	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026	
Full	0.5%	6.8%	-1.7%	2.3%	6.6%	6.8%	0.2%	4.1%	
Associate	-2.7%	6.5%	4.5%	3.2%	4.3%	8.9%	3.7%	4.2%	
Assistant	1.8%	6.1%	-4.8%	1.5%	2.1%	9.8%	4.6%	3.3%	
Instructor	0.2%	11.0%	6.8%	5.6%	0.6%	9.5%	4.4%	3.5%	
Lecturer									
All Ranks	0.7%	6.3%	0.2%	3.9%	3.5%	6.5%	2.0%	5.8%	

## Newark Faculty Salaries and Annual % Changes in Faculty Salaries by Rank per AAUP Survey, 2018 to 2026

Newark	2018	2019	2020	2021	2022	2023	2024	2025	2026
Full	\$183,100	\$183,049	\$192,201	\$191,622	\$195,103	\$199,892	\$211,578	\$217,525	\$224,406
Associate	\$130,600	\$129,633	\$135,123	\$132,401	\$134,480	\$136,289	\$148,130	\$154,756	\$158,666
Assistant	\$107,500	\$106,210	\$109,648	\$110,385	\$114,533	\$114,742	\$121,950	\$121,758	\$127,254
Instructor	\$66,300	\$67,557	\$67,757	\$66,774	\$67,836	\$68,355	\$75,366	\$80,146	\$94,605
Lecturer									
All Ranks	\$136,800	\$137,077	\$142,636	\$142,562	\$145,621	\$148,828	\$159,153	\$165,625	\$171,383
Newark	2018 to 2019	2019 to 2020	2020 to 2021	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026	
Full	0.0%	5.0%	-0.3%	1.8%	2.5%	5.8%	2.8%	3.2%	
Associate	-0.7%	4.2%	-2.0%	1.6%	1.3%	8.7%	4.5%	2.5%	
Assistant	-1.2%	3.2%	0.7%	3.8%	0.2%	6.3%	-0.2%	4.5%	
Instructor	1.9%	0.3%	-1.5%	1.6%	0.8%	10.3%	6.3%	18.0%	
Lecturer									
All Ranks	0.2%	4.1%	-0.1%	2.1%	2.2%	6.9%	4.1%	3.5%	

# New Brunswick Faculty Salaries and Annual % Changes in Faculty Salaries by Rank per AAUP Survey, 2018 to 2026

<b>NB</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Full	\$165,900	\$167,605	\$175,420	\$175,212	\$180,514	\$185,373	\$196,725	\$202,360	\$208,515
Associate	\$109,600	\$109,378	\$114,796	\$113,830	\$117,444	\$120,182	\$128,879	\$132,095	\$134,987
Assistant	\$86,300	\$86,155	\$90,295	\$90,545	\$91,941	\$93,431	\$100,922	\$103,871	\$106,921
Instructor	\$63,700	\$63,261	\$66,110	\$65,494	\$69,076	\$75,056	\$81,098	\$84,123	\$87,473
Lecturer	\$70,400	\$70,507	\$73,333	\$75,889	\$73,917	\$77,061	\$82,669	\$87,934	\$87,858
All Ranks	\$119,800	\$119,896	\$125,051	\$124,931	\$128,900	\$133,265	\$142,696	\$147,164	\$151,607
<b>NB</b>	<b>2018 to 2019</b>	<b>2019 to 2020</b>	<b>2020 to 2021</b>	<b>2021 to 2022</b>	<b>2022 to 2023</b>	<b>2023 to 2024</b>	<b>2024 to 2025</b>	<b>2025 to 2026</b>	
Full	1.0%	4.7%	-0.1%	3.0%	2.7%	6.1%	2.9%	3.0%	
Associate	-0.2%	5.0%	-0.8%	3.2%	2.3%	7.2%	2.5%	2.2%	
Assistant	-0.2%	4.8%	0.3%	1.5%	1.6%	8.0%	2.9%	2.9%	
Instructor	-0.7%	4.5%	-0.9%	5.5%	8.7%	8.1%	3.7%	4.0%	
Lecturer	0.2%	4.0%	3.5%	-2.6%	4.3%	7.3%	6.4%	-0.1%	
All Ranks	0.1%	4.3%	-0.1%	3.2%	3.4%	7.1%	3.1%	3.0%	

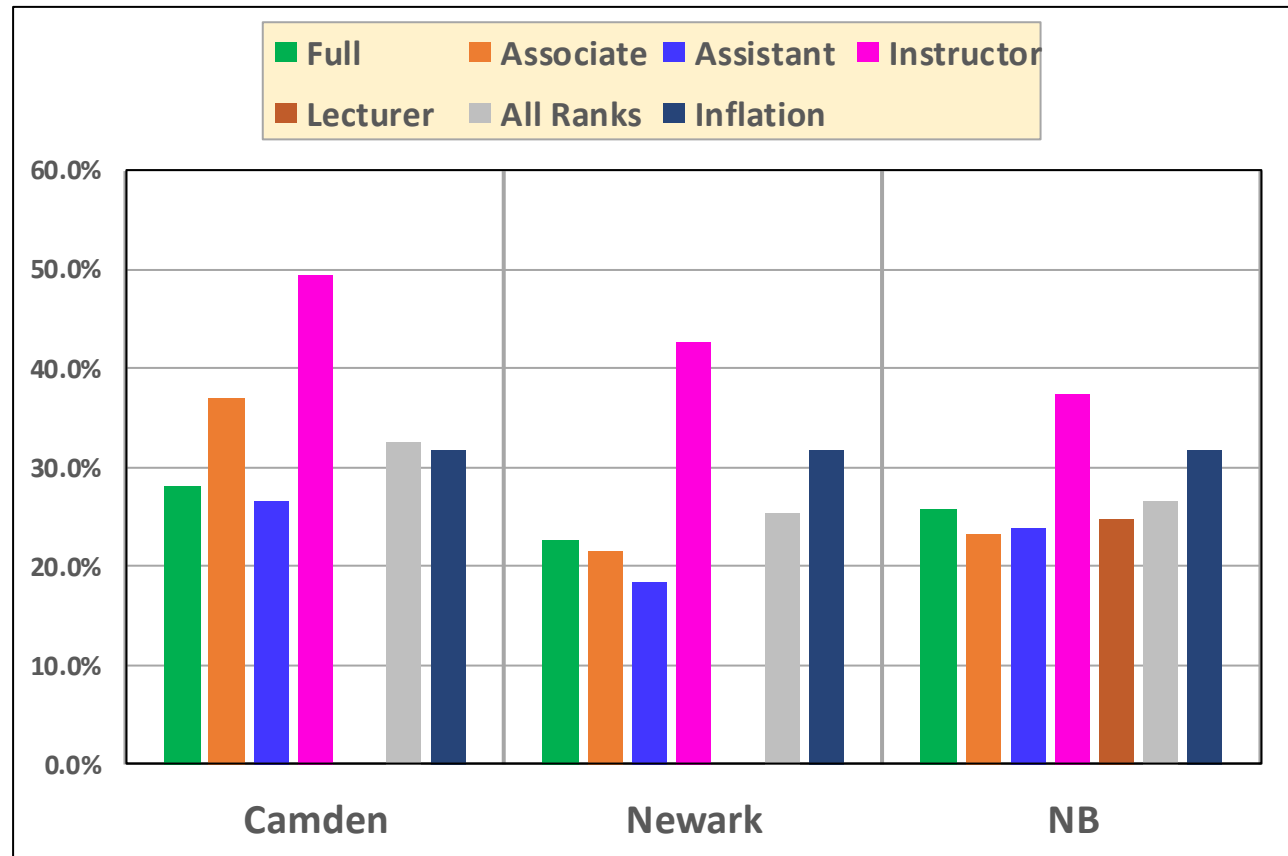
# Long-Term % Changes in Faculty Salaries by Rank vs. Inflation per AAUP Survey and (CPI-U, NY-NJ) for inflation rate

<b>Camden</b>	<b>2018 to 2022</b>	<b>2022 to 2026</b>	<b>2018 to 2026</b>
Full	7.9%	18.7%	28.2%
Associate	11.7%	22.6%	37.0%
Assistant	4.5%	21.1%	26.5%
Instructor	25.4%	19.1%	49.4%
Lecturer			
All Ranks	11.5%	18.9%	32.6%
Inflation	12.8%	16.9%	31.8%
<b>Newark</b>	<b>2018 to 2022</b>	<b>2022 to 2026</b>	<b>2018 to 2026</b>
Full	6.6%	15.0%	22.6%
Associate	3.0%	18.0%	21.5%
Assistant	6.5%	11.1%	18.4%
Instructor	2.3%	39.5%	42.7%
Lecturer			
All Ranks	6.4%	17.7%	25.3%
Inflation	12.8%	16.9%	31.8%

<b>NB</b>	<b>2018 to 2022</b>	<b>2022 to 2026</b>	<b>2018 to 2026</b>
Full	8.8%	15.5%	25.7%
Associate	7.2%	14.9%	23.2%
Assistant	6.5%	16.3%	23.9%
Instructor	8.4%	26.6%	37.3%
Lecturer	5.0%	18.9%	24.8%
All Ranks	7.6%	17.6%	26.6%
Inflation	12.8%	16.9%	31.8%

# 2018 to 2026 % Changes in Faculty Salaries by Campus and Rank vs. per AAUP Survey and BLS for Inflation (CPI-U, NY/NJ)

2018 to 2026	Camden	Newark	NB
Full	28.2%	22.6%	25.7%
Associate	37.0%	21.5%	23.2%
Assistant	26.5%	18.4%	23.9%
Instructor	49.4%	42.7%	37.3%
Lecturer			24.8%
All Ranks	32.6%	25.3%	26.6%
Inflation	31.8%	31.8%	31.8%



# Camden Non-Instructional Employees per IPEDS

	2018	2019	2020	2021	2022	2023	2024	2025	Change 2023 to 2025	
Camden									Number	Percent
Research	5	3	11	6	7	5	7	11	6	120.0%
Public service	0	0	0	0	0	0	0	0	0	
Librarians and Acad Affairs	118	120	119	115	114	109	118	119	10	9.2%
Management	15	17	17	18	17	23	26	30	7	30.4%
Business and Financial Operations	146	155	143	155	141	159	161	157	(2)	-1.3%
Computer Engineering and Science	47	43	44	48	46	46	43	44	(2)	-4.3%
Community Legal Arts Sports and Media	29	33	33	32	28	30	26	31	1	3.3%
Healthcare	11	12	12	12	12	8	10	8	0	0.0%
Service	103	100	90	76	74	71	75	71	0	0.0%
Sales	0	0	0	0	0	0	0	0		
Office and Administrative Support	119	117	108	107	105	96	98	101	5	5.2%
Maintenance	23	18	14	14	14	14	17	17	3	21.4%
Transportation	0	0	0	0	0	0	0	0		
<b>All Non-instructional staff</b>	<b>616</b>	<b>618</b>	<b>591</b>	<b>583</b>	<b>558</b>	<b>561</b>	<b>581</b>	<b>589</b>	<b>28</b>	<b>5.0%</b>
Full-time faculty	315	313	312	310	305	300	311	306	6	2.0%
Enrollment	6,853	7,171	7,233	7,076	6,569	5,966	5,776	5,675	(291)	-4.9%
<b>Non-Mgmt Employees</b>	<b>601</b>	<b>601</b>	<b>574</b>	<b>565</b>	<b>541</b>	<b>538</b>	<b>555</b>	<b>559</b>	<b>21</b>	<b>3.9%</b>

# Newark Non-Instructional Employees per IPEDS

									Change 2023 to 2025	
Newark	2018	2019	2020	2021	2022	2023	2024	2025	Number	Percent
Research	61	68	71	66	66	61	62	62	1	1.6%
Public service	0	0	0	0	0	0	0	0	0	
Librarians and Acad Affairs	147	144	155	148	138	134	146	202	68	50.7%
Management	37	37	35	37	35	47	45	49	2	4.3%
Business and Financial Operations	223	234	228	235	221	221	232	199	(22)	-10.0%
Computer Engineering and Science	78	84	78	79	77	71	75	81	10	14.1%
Community Legal Arts Sports and Media	62	68	73	70	69	66	73	70	4	6.1%
Healthcare	9	11	11	11	12	8	7	5	(3)	-37.5%
Service	227	201	167	173	168	165	168	165	0	0.0%
Sales	0	0	0	0	0	0	0	0		
Office and Administrative Support	143	141	129	129	122	118	121	126	8	6.8%
Maintenance	80	80	81	83	78	83	81	77	(6)	-7.2%
Transportation	0	0	0	0	0	0	0	0		
<b>All Non-instructional staff</b>	<b>1,067</b>	<b>1,068</b>	<b>1,028</b>	<b>1,031</b>	<b>986</b>	<b>974</b>	<b>1,010</b>	<b>1,036</b>	62	6.4%
Full-time faculty	555	560	580	587	584	575	580	564	(11)	-1.9%
Enrollment	12,768	13,451	13,605	13,231	12,168	11,017	10,809	11,315	298	2.7%
<b>Non-Mgmt employees</b>	<b>1,030</b>	<b>1,031</b>	<b>993</b>	<b>994</b>	<b>951</b>	<b>927</b>	<b>965</b>	<b>987</b>	60	6.5%

# NB Non-Instructional Employees per IPEDS

	2018	2019	2020	2021	2022	2023	2024	2025	Change 2023 to 2025	
<b>NB Main</b>									Number	Percent
Research	706	714	745	775	777	785	812	848	63	8.0%
Public service	55	50	49	52	51	46	51	59	13	
Librarians and Acad Affairs	516	521	534	546	526	527	569	644	117	22.2%
<b>Management</b>	<b>255</b>	<b>258</b>	<b>264</b>	<b>259</b>	<b>273</b>	<b>614</b>	<b>599</b>	<b>653</b>	39	6.4%
Business and Financial Operations	1,949	2,042	2,120	2,134	2,083	1,859	1,966	1,963	104	5.6%
Computer Engineering and Science	1,329	1,338	1,341	1,300	1,234	1,196	1,211	1,297	101	8.4%
Community Legal Arts Sports and Media	668	672	685	666	618	644	667	684	40	6.2%
Healthcare	1,063	1,071	1,088	1,055	1,027	1,024	1,009	1,020	(4)	-0.4%
Service	1,758	1,779	1,834	1,326	1,645	1,708	1,683	1,622	(86)	-5.0%
Sales	5	4	4	4	1	1	1	1		
Office and Administrative Support	1,410	1,420	1,423	1,340	1,315	1,295	1,271	1,254	(41)	-3.2%
Maintenance	435	436	443	372	400	405	398	391	(14)	-3.5%
Transportation	15	15	16	15	14	9	6	7		
<b>All Non-instructional staff</b>	<b>10,164</b>	<b>10,320</b>	<b>10,546</b>	<b>9,844</b>	<b>9,964</b>	<b>10,113</b>	<b>10,243</b>	<b>10,443</b>	330	3.3%
Full-time faculty	2,180	2,235	2,275	2,297	2,291	2,297	2,311	2,292	(5)	-0.2%
Enrollment	42,808	43,354	43,389	43,463	43,862	43,823	43,994	45,434	1,611	3.7%
<b>Non-Mgmt employees</b>	<b>9,909</b>	<b>10,062</b>	<b>10,282</b>	<b>9,585</b>	<b>9,691</b>	<b>9,499</b>	<b>9,644</b>	<b>9,790</b>	291	3.1%

# NB Medical Non-Instructional Employees per IPEDS

									Change 2023 to 2025	
<b>NB Medical</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Number</b>	<b>Percent</b>
Research	0	0	0	0	0	0	151	164	164	
Public service	0	0	0	0	0	0			0	
Librarians and Acad Affairs	17	18	23	23	26	31	34	36	5	16.1%
<b>Management</b>	<b>24</b>	<b>24</b>	<b>22</b>	<b>21</b>	<b>21</b>	<b>339</b>	<b>351</b>	<b>347</b>	8	2.4%
Business and Financial Operations	347	358	402	415	408	130	128	127	(3)	-2.3%
Computer Engineering and Science	516	487	495	496	517	523	376	391	(132)	-25.2%
Community Legal Arts Sports and Media	53	53	65	55	50	40	39	34	(6)	-15.0%
Healthcare	1,466	1,456	1,481	1,515	1,562	1,541	1,557	1,584	43	2.8%
Service	93	93	104	105	103	117	137	131	14	12.0%
Sales	1	1	1	1	1	1	1	1		
Office and Administrative Support	546	543	571	585	572	585	596	618	33	5.6%
Maintenance	0	1	2	13	13	14	12	12	(2)	-14.3%
Transportation	1	1	0	0	0	0	0	0		
<b>All Non-instructional staff</b>	<b>3,064</b>	<b>3,035</b>	<b>3,166</b>	<b>3,229</b>	<b>3,273</b>	<b>3,321</b>	<b>3,382</b>	<b>3,445</b>	124	3.7%
Full-time faculty	<b>3,065</b>	<b>3,037</b>	<b>3,168</b>	<b>3,242</b>	<b>3,286</b>	<b>3,335</b>	<b>3,394</b>	<b>3,457</b>	122	3.7%
Enrollment	6,769	6,900	6,784	6,948	6,898	6,787	6,598	6,821	34	0.5%
<b>Non-Mgmt employees</b>	<b>3,040</b>	<b>3,011</b>	<b>3,144</b>	<b>3,208</b>	<b>3,252</b>	<b>2,982</b>	<b>3,031</b>	<b>3,098</b>	116	3.9%

# Definitions of Non-Instructional Employee Job Classifications per IPEDS

- **Management:** Management function should include those staff whose job it is to plan, direct, or coordinate policies, programs, and may include some supervision of other workers. In addition, Postsecondary Deans should be classified in this category as well, even though they perform similar activities to the workers that they supervise.
- **Service:** Includes titles such as fire fighters; law enforcement workers; parking enforcement workers; police officers; security guards; lifeguards; ski patrol; cooks and food preparation workers; food and beverage serving workers; fast food and counter workers; waiters and waitresses; other food preparation and serving related workers; building cleaning and pest control workers; grounds maintenance workers; electrical and electronic equipment mechanics; installers and repairers; radio and telecommunications equipment installers and repairers; avionics technicians; electric motor, power tool, and related repairers; vehicle and mobile equipment mechanics, installers, and repairers; control and valve installers and repairers; heating, air conditioning, and refrigeration mechanics and installers; air transportation workers; motor vehicle operators; and parking lot attendants.
- **Office and admin support:** [https://www.bls.gov/soc/2018/major\\_groups.htm#43-0000](https://www.bls.gov/soc/2018/major_groups.htm#43-0000)
- **Healthcare:** [https://www.bls.gov/soc/2018/major\\_groups.htm#29-0000](https://www.bls.gov/soc/2018/major_groups.htm#29-0000)
- **Business and Finance Operations:** [https://www.bls.gov/soc/2018/major\\_groups.htm#13-0000](https://www.bls.gov/soc/2018/major_groups.htm#13-0000)
- **Legal, Sports, Media, Community:** [https://www.bls.gov/soc/2018/major\\_groups.htm#21-0000](https://www.bls.gov/soc/2018/major_groups.htm#21-0000); [https://www.bls.gov/soc/2018/major\\_groups.htm#27-0000](https://www.bls.gov/soc/2018/major_groups.htm#27-0000)
- **Computer, Engineering, Science:** [https://www.bls.gov/soc/2018/major\\_groups.htm#15-0000](https://www.bls.gov/soc/2018/major_groups.htm#15-0000)

# Job Classifications of Staff Employees at RU

Source: <https://uhr.rutgers.edu/hr-professional/staff-salary-schedules>

- Managerial, Professional, and Supervisory (non-aligned)
- Confidential Employees (confidential clerical, non-aligned)
- Information Technology (non-aligned)
- URA-AFT Administrative (Local 1766; excludes all managerial executive employees, supervisory employees (as to administrative unit employees), professional employees, confidential employees)
- AFSCME Local 1761 (COLT; Clerical, Office, Lab, Technical)
- AFSCME Local 888 (Service and maintenance employees)
- HPAE 5094: Health Professionals and Allied Employees (Professional Staff: Biomedical and Health Science division)
- URA-AFT Community Assistants (Union of Rutgers administrators; Local 1766)
- URA-AFT Information Technology (Union of Rutgers administrators; Local 1766)
- EOF (Equal Opportunity Fund) Counselors
- FOP Primary (Fraternal Order of Police, Lodge 62; primary Police officers)
- FOP Superior (Fraternal Order of Police, Lodge 164; Police Sgt, Lieutenants)
- International Union of Operating Engineers (IUOE)
- Doctors Council, SEIU (staff physicians employed by Rutgers in Rutgers Health Services, Camden Health Services and Rutgers University Health Services in Newark)
- International Association of Fire Fighters (IAFF, Local 5082)

# Salary Schedules of RU Staff Employees

2025-2026 Salary Schedules	Grades	Minimum	Maximum	Minimum	Maximum
Managerial, Professional, and Supervisory (non-aligned)	Grade 1 / Grade 12	\$40,850	\$62,563	\$190,059	\$291,068
Confidential Employees (confidential clerical, non-aligned)	Range 05 / Range 20	\$34,249	\$46,517	\$65,016	\$90,197
Information Technology (non-aligned)	Grade 01 / Grade 12	\$46,756	\$71,536	\$217,528	\$332,818
URA-AFT Administrative (Local 1766)	Grade 01 / Grade 12	\$40,748	\$59,180	\$174,985	\$260,728
URA-AFT Administrative Information Technology	Grade 01 / Grade 12	\$46,060	\$67,092	\$199,699	\$297,553
AFSCME Local 1761 (COLT; Clerical, Office, Lab, Technical) (intro and Job II rates)	Range 05 / Range 20 (intro and job II rates)	\$33,712	\$42,595	\$53,212	\$72,715
AFSCME Local 888 (Service and maintenance employees)	Range 06 / Range 20 (intro and job II rates)	\$33,712	\$38,939	\$53,261	\$72,501
<b>HPAE Local 5094 (Professional Staff at Biomedical and Health Science division)</b>	<b>Grade 15 / Grade 42 (Step 1 / Step 20)</b>	<b>\$45,967</b>	<b>\$64,138</b>	<b>\$153,181</b>	<b>\$222,476</b>
URA-AFT Community Assistants (Union of Rutgers administrators)	Grade 017 / Grade 14	\$37,447	\$48,706	\$48,966	\$64,698
EOF (Equal Opportunity Fund) Counselors	Grade 04 / Grade 05	\$70,390	\$102,791	\$76,820	\$112,439
FOP Primary (Fraternal Order of Police, Lodge 62; primary Police officers)	Step 1 / Step 11	\$45,888	\$120,000		
FOP Superior (Fraternal Order of Police, Lodge 164; Police Sgt, Lieutenants)	Sgt: Step 3/11; Lt 5/11	\$61,517	\$132,000	\$85,887	\$145,200
International Union of Operating Engineers (IUOE)	Range 13/20; Step 01/09	\$39,006	\$50,569	\$48,477	\$66,467
Doctors Council, SEIU	Physician I / Physician II	\$142,334	\$258,921	\$134,685	\$291,285
International Association of Fire Fighters (IAFF, Local 5082)	Grade 04 / Grade 05	\$60,459	\$90,023	\$69,303	\$103,293

# Faculty and Academic Employee Unions at RU

Source: <https://laborrelations.rutgers.edu/faculty/labor-contracts>

- Rutgers Council of the AAUP-AFT, AFL-CIO
- Part-Time Lecturer Faculty: Rutgers Council of the AAUP-AFT, AFL-CIO
- Winter and Summer Instructors Unit of AAUP-AFT, AFL-CIO
- School of Health Professions - Academic Supervisors Association/NJEA
- Post-Doctoral Associates and Post-Doctoral Fellows, Rutgers Council of AAUP-AFT, AFL-CIO
- The Committee of Interns & Residents

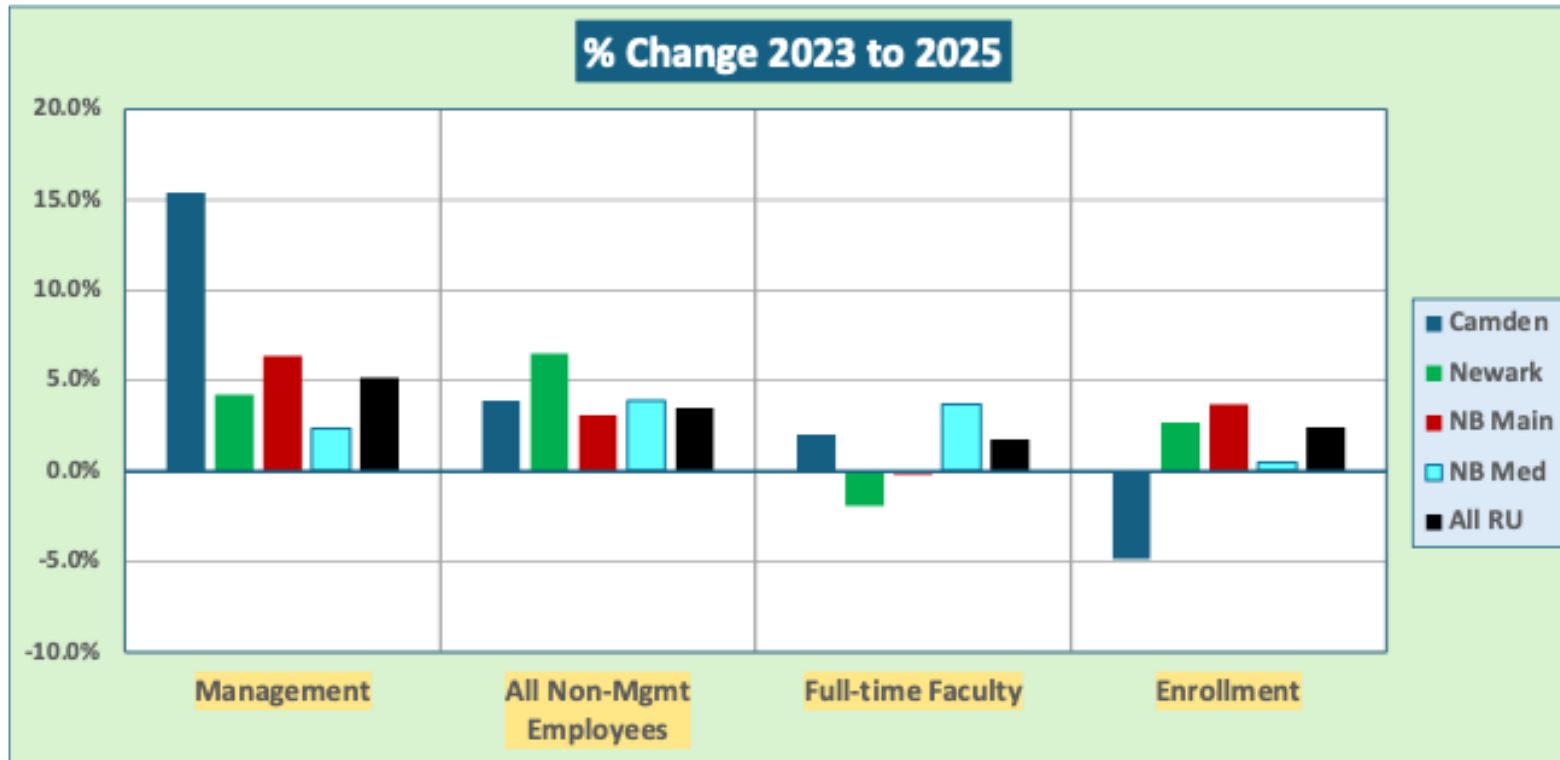
## Why We Have to use 2023 to 2025 Changes: Average Salaries of Non-Instruction Employees at NB per IPEDS

NB Main	2018	2019	2020	2021	2022	2023	2024	2025
Research	706	714	745	775	777	785	812	848
Public service	55	50	49	52	51	46	51	59
Librarians and Acad Affairs	516	521	534	546	526	527	569	644
<b>Management</b>	<b>255</b>	<b>258</b>	<b>264</b>	<b>259</b>	<b>273</b>	<b>614</b>	<b>599</b>	<b>653</b>

NB	2018	2019	2020	2021	2022	2023	2024	2025
Research	\$63,702	\$62,980	\$64,623	\$65,216	\$67,811	\$67,382	\$71,709	\$74,977
Public service	\$92,923	\$92,358	\$98,360	\$96,090	\$98,681	\$98,130	\$108,263	\$109,823
Librarians and Acad Affairs	\$67,618	\$66,527	\$69,523	\$69,216	\$71,661	\$73,020	\$78,149	\$85,437
<b>Management</b>	<b>\$208,035</b>	<b>\$209,548</b>	<b>\$219,551</b>	<b>\$225,993</b>	<b>\$230,654</b>	<b>\$169,858</b>	<b>\$185,207</b>	<b>\$188,668</b>
Business and Financial Operations	\$82,705	\$83,577	\$86,774	\$86,444	\$88,494	\$86,230	\$93,185	\$94,145
Computer Engineering and Science	\$73,596	\$74,538	\$77,337	\$77,579	\$80,587	\$82,708	\$90,170	\$91,071
Community Legal Arts Sports and Media	\$76,836	\$74,747	\$79,583	\$86,655	\$92,423	\$97,748	\$103,630	\$108,463
Healthcare	\$67,092	\$67,548	\$70,843	\$73,270	\$73,307	\$74,700	\$81,062	\$82,022
Service	\$42,237	\$42,528	\$43,333	\$44,851	\$44,198	\$43,901	\$46,469	\$48,703
Sales	\$35,040	\$35,479	\$36,632	\$37,439	\$35,630	\$38,731	\$48,102	\$49,649
Office and Administrative Support	\$51,252	\$52,442	\$55,089	\$55,550	\$58,601	\$59,811	\$65,183	\$68,093
Maintenance	\$59,932	\$60,552	\$62,609	\$64,017	\$62,951	\$64,067	\$64,910	\$68,793
Transportation	\$30,987	\$33,026	\$34,668	\$31,388	\$17,488	\$35,332	\$41,504	\$42,045
<b>All Non-instructional staff</b>	<b>\$68,172</b>	<b>\$68,647</b>	<b>\$71,460</b>	<b>\$74,212</b>	<b>\$75,250</b>	<b>\$76,890</b>	<b>\$82,949</b>	<b>\$86,248</b>

## 2023 to 2025 Changes in Management vs. Other Employees, full-time faculty, and enrollment

**Management generally up the most**

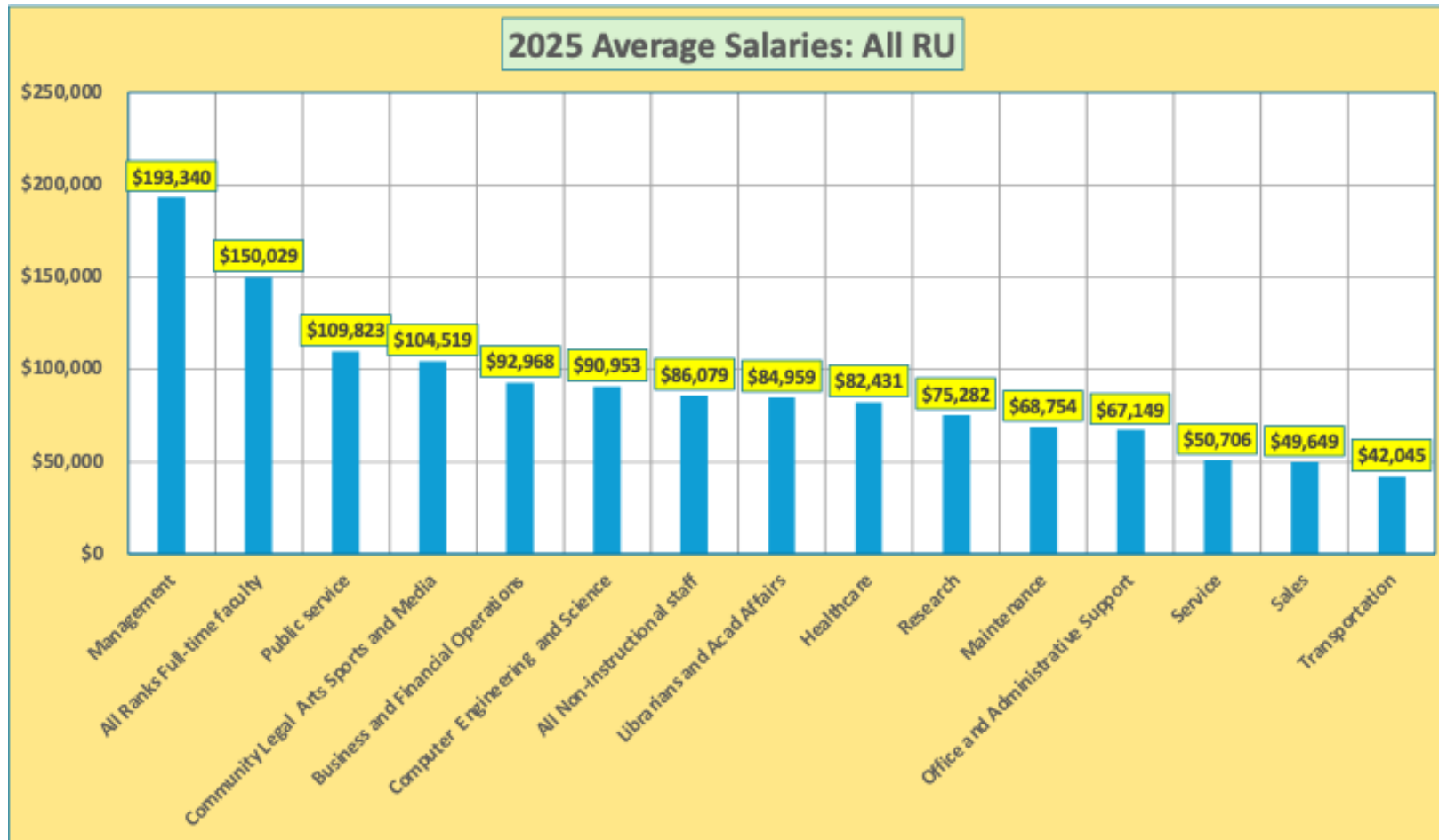


% change 2023 to 2025:	Camden	Newark	NB Main	NB Med	All RU
Management	15.4%	4.3%	6.4%	2.4%	5.2%
All Non-Mgmt Employees	3.9%	6.5%	3.1%	3.9%	3.5%
Full-time Faculty	2.0%	-1.9%	-0.2%	3.7%	1.7%
Enrollment	-4.9%	2.7%	3.7%	0.5%	2.4%

## 2025 Average Salaries of Non-Instructional Employees by Function and by Campus per IPEDS

	Camden	Newark	NB Main	All RU
Management	\$239,785	\$227,161	\$188,668	\$193,340
All Ranks Full-time faculty	\$141,859	\$165,625	\$147,164	\$150,029
Public service			\$109,823	\$109,823
Community Legal Arts Sports and Media	\$80,313	\$76,697	\$108,463	\$104,519
Business and Financial Operations	\$85,717	\$87,074	\$94,145	\$92,968
Computer Engineering and Science	\$90,482	\$89,313	\$91,071	\$90,953
All Non-instructional staff	\$85,304	\$84,814	\$86,248	\$86,079
Librarians and Acad Affairs	\$83,834	\$84,101	\$85,437	\$84,959
Healthcare	\$120,305	\$105,065	\$82,022	\$82,431
Research	\$75,086	\$79,482	\$74,977	\$75,282
Maintenance	\$69,117	\$68,477	\$68,793	\$68,754
Office and Administrative Support	\$55,541	\$67,054	\$68,093	\$67,149
Service	\$64,407	\$64,497	\$48,703	\$50,706
Sales			\$49,649	\$49,649
Transportation			\$42,045	\$42,045

# 2025 Average Salaries for Non-Instructional Employees, All RU per IPEDS



**Rutgers Athletics:  
Go Scarlet Knights**

# Number of Sports and Participants

Men's Sports (10)	# of Participants		Women's Sports (14)	# of Participants
Baseball	40		Basketball	12
Basketball	15		Cross Country	18
Cross Country	28		Field Hockey	26
Football	137		Golf	8
Golf	9		Gymnastics	24
Lacrosse	51		Lacrosse	36
Soccer	28		Rowing	122
Track, Indoor	61		Soccer	38
Track, Outdoor	63		Softball	20
Wrestling	37		Swimming and Diving	35
			Tennis	8
			Track, Indoor	54
			Track, Outdoor	53
			Volleyball	17
<b>Total</b>	<b>469</b>			<b>471</b>
<b>Unduplicated Count</b>	<b>380</b>		<b>Unduplicated Count</b>	<b>400</b>
<b>Total Male UG NB</b>	<b>18,192</b>		<b>Total Female UG NB</b>	<b>18,378</b>
<b>% in Athletics</b>	<b>2.1%</b>		<b>% in Athletics</b>	<b>2.2%</b>

# Athletic Deficits per USA Today and NCAA Reports (24/25)

## \$78 Million Deficit in 2025; \$70 Million Deficit in 2024

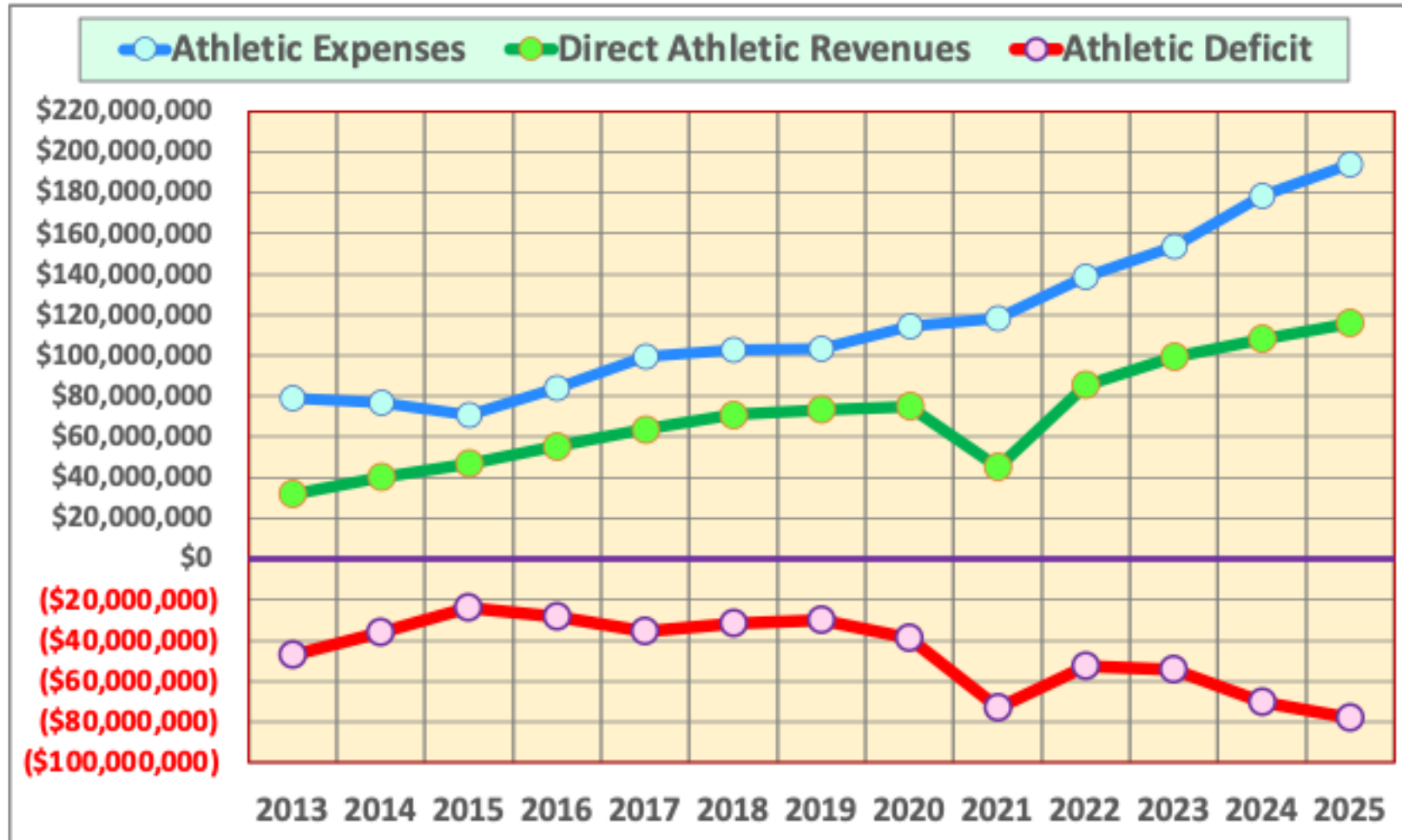
	Athletic Expenses	Direct Athletic Revenues	Athletic Deficit
2013	\$78,989,475	\$31,992,778	(\$46,996,697)
2014	\$76,656,339	\$40,315,674	(\$36,340,665)
2015	\$70,558,935	\$46,755,032	(\$23,803,903)
2016	\$83,974,159	\$55,363,486	(\$28,610,673)
2017	\$99,193,280	\$63,795,549	(\$35,397,731)
2018	\$102,518,486	\$70,764,595	(\$31,753,891)
2019	\$103,167,344	\$73,391,885	(\$29,775,459)
2020	\$114,203,981	\$75,124,078	(\$39,079,903)
2021	\$118,394,201	\$45,109,124	(\$73,285,077)
2022	\$138,439,077	\$85,567,233	(\$52,871,844)
2023	\$153,523,767	\$99,368,713	(\$54,155,054)
2024	\$178,263,181	\$108,137,949	(\$70,125,232)
2025	\$193,831,838	\$115,767,522	(\$78,064,316)

### Direct Athletic Revenues Includes

- Ticket Sales
- Contributions
- Conference distributions
- Media Rights and Licensing
- Other

It does not include student fees and support from the core academic mission

# Athletic Revenues, Expenses and Deficits Graphically



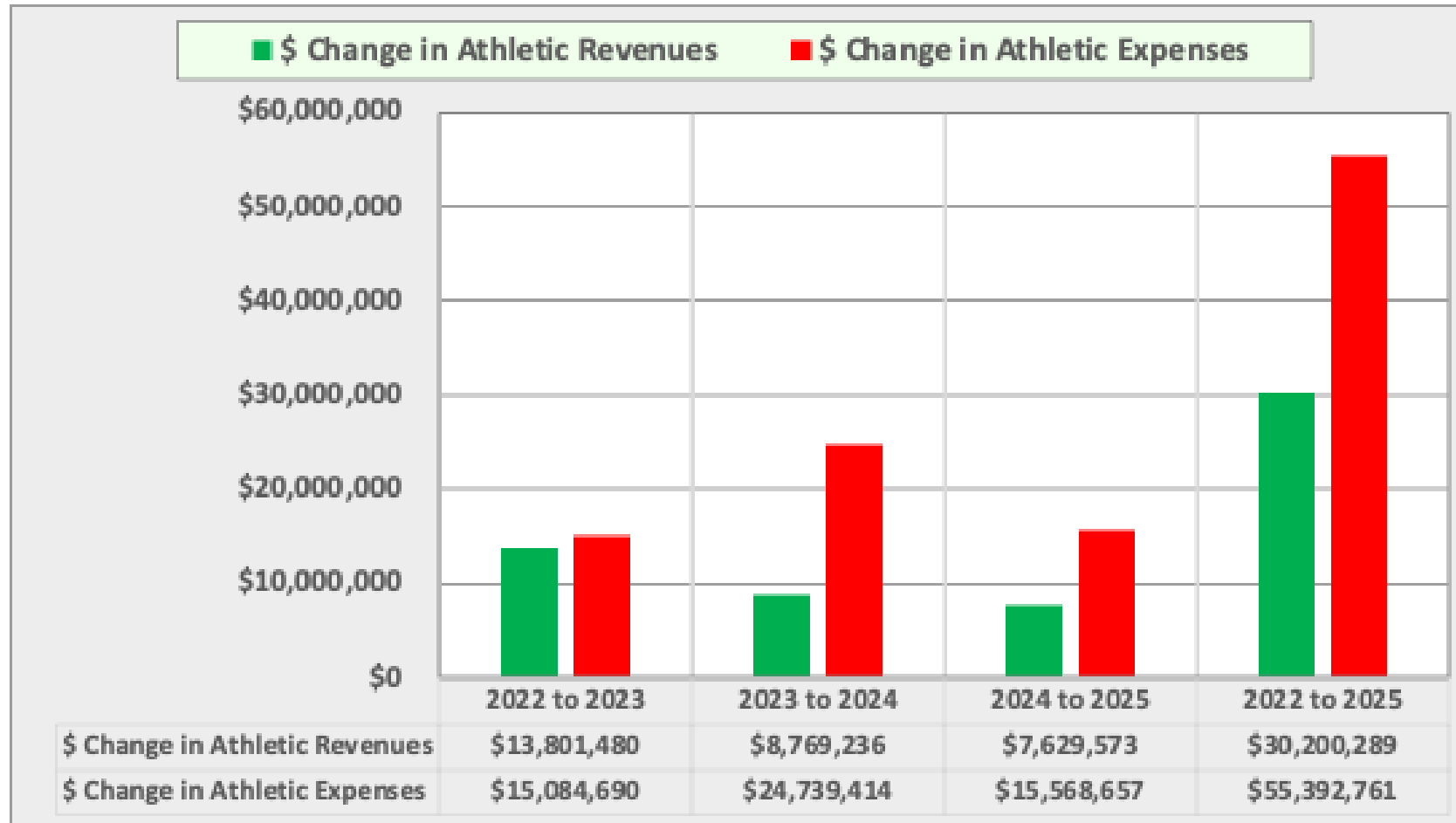
# Athletic Deficit in Context

	2022	2023	2024	2025
Total Direct Athletic Revenues	\$85,567,233	\$99,368,713	\$108,137,949	\$115,767,522
Total Athletic Expenses	\$138,439,077	\$153,523,767	\$178,263,181	\$193,831,838
<b>Athletic Deficit</b>	<b>(\$52,871,844)</b>	<b>(\$54,155,054)</b>	<b>(\$70,125,232)</b>	<b>(\$78,064,316)</b>
<b>Breakdown of Deficit:</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Institutional/Government Support	\$11,199,216	\$12,569,451	\$14,079,138	\$15,035,273
Student Fees	\$12,835,080	\$13,540,176	\$14,538,668	\$15,835,271
Total Revenues < Total Expenses	\$28,837,548	\$28,045,427	\$41,507,426	\$47,193,772
<b>Total Athletic Deficit</b>	<b>\$52,871,844</b>	<b>\$54,155,054</b>	<b>\$70,125,232</b>	<b>\$78,064,316</b>
	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Total Athletic Expenses	\$138,439,077	\$153,523,767	\$178,263,181	\$193,831,838
Total RU Expenses	\$4,594,019,000	\$4,857,482,000	\$5,141,315,000	\$5,444,338,000
<b>Athletics as a % of Total</b>	<b>3.0%</b>	<b>3.2%</b>	<b>3.5%</b>	<b>3.6%</b>
<b>% Changes:</b>	<b>2022 to 2023</b>	<b>2023 to 2024</b>	<b>2024 to 2025</b>	<b>2022 to 2025</b>
Total Athletic Expenses	10.9%	16.1%	8.7%	40.0%
All other RU expenses	5.6%	5.5%	5.8%	17.8%

# Athletic Deficit is Even in the RU Budgets

Athletics per RU Budget	2022	2023	2024	2025	2026
Total Revenues	94,084,000	107,496,000	118,842,000	136,071,000	146,077,000
Total Expenses	135,509,000	132,201,000	155,489,000	176,956,000	206,911,000
Athletic Deficit per the RU Budget	(41,425,000)	(24,705,000)	(36,647,000)	(40,885,000)	(60,834,000)
True Deficit	(52,871,844)	(54,155,054)	(70,125,232)	(78,064,316)	
	2022 to 2023	2023 to 2024	2024 to 2025	2022 to 2025	
\$ Change in Athletic Revenues	\$13,801,480	\$8,769,236	\$7,629,573	\$30,200,289	
\$ Change in Athletic Expenses	\$15,084,690	\$24,739,414	\$15,568,657	\$55,392,761	
% Change in Athletic Revenues	16.1%	8.8%	7.1%	35.3%	
% Change in Athletic Expenses	10.9%	16.1%	8.7%	40.0%	

# Annual \$ Changes in Athletic Revenues and Expenses



# Individual Revenues and Direct Athletic Subsidies, 2022 to 2025

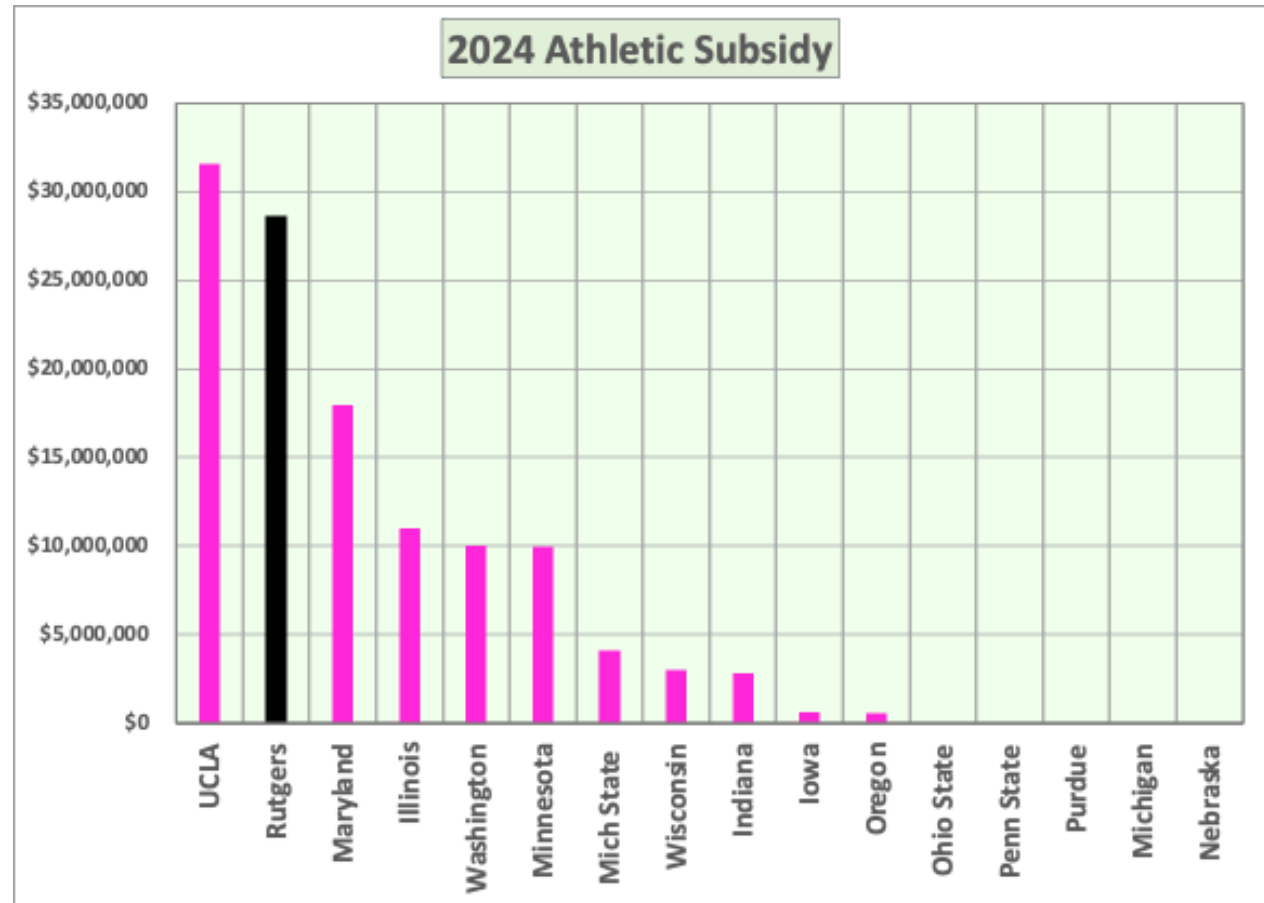
Sources: Knight Commission and NCAA reports (2024/2025)

	2022	2023	2024	2025
<b>Conference/NCAA Distributions, Media Rights</b>	<b>\$49,214,268</b>	<b>\$60,601,843</b>	<b>\$66,656,418</b>	<b>\$78,467,243</b>
Ticket Sales	\$13,049,333	\$14,783,535	\$14,733,345	\$15,846,777
Contributions	\$9,005,919	\$8,010,257	\$9,139,129	\$8,122,577
Other Revenue	\$6,343,582	\$8,396,486	\$4,512,877	\$5,699,819
Program, novelty, parking, concession sales			\$3,276,931	\$3,256,182
Corporate Sponsorship, Advertising, Licensing	\$7,524,131	\$7,203,165	\$8,628,534	\$2,679,994
Comp and Benefits provided by a 3rd party			\$1,182,075	\$1,468,085
Competition Guarantees	\$430,000	\$373,427	\$8,640	\$226,845
<b>Direct Athletic Revenues</b>	<b>\$85,567,233</b>	<b>\$99,368,713</b>	<b>\$108,137,949</b>	<b>\$115,767,522</b>
<b>Athletic Expenses</b>	<b>\$138,439,077</b>	<b>\$153,523,767</b>	<b>\$178,263,181</b>	<b>\$193,831,838</b>
Institutional/Government Support	\$11,199,216	\$12,569,451	\$14,079,138	\$15,035,273
Student Fees	\$12,835,080	\$13,540,176	\$14,538,668	\$15,835,271
<b>Total Subsidy</b>	<b>\$24,034,296</b>	<b>\$26,109,627</b>	<b>\$28,617,806</b>	<b>\$30,870,544</b>
<b>Additional deficit</b>	<b>\$28,837,548</b>	<b>\$28,045,427</b>	<b>\$41,507,426</b>	<b>\$47,193,772</b>
<b>Total Deficit</b>	<b>\$52,871,844</b>	<b>\$54,155,054</b>	<b>\$70,125,232</b>	<b>\$78,064,316</b>

# All Big Ten: 2024 Athletic Subsidy, Total Expenses and # of Teams

Source: Knight Commission

2024	Subsidy	Expenses	Number of Teams
UCLA	\$31,560,000	\$170,900,000	25
Rutgers	\$28,617,806	\$178,263,181	24
Maryland	\$17,988,478	\$132,760,000	20
Illinois	\$10,986,608	\$169,470,000	21
Washington	\$10,010,108	\$200,150,000	21
Minnesota	\$9,950,456	\$152,570,000	22
Mich State	\$4,125,068	\$180,460,000	23
Wisconsin	\$3,015,557	\$186,740,000	23
Indiana	\$2,845,051	\$176,658,602	24
Iowa	\$650,000	\$170,440,000	21
Oregon	\$589,167	\$167,230,000	20
Ohio State	\$0	\$295,170,000	34
Penn State	\$0	\$215,110,000	31
Purdue	\$0	\$131,290,000	20
Michigan	\$0	\$241,860,000	29
Nebraska	\$0	\$213,460,000	24
Northwestern	no data, private	\$131,779,238	21
USC	no data, private	\$234,029,848	23
<b>Mean</b>	<b>\$7,521,144</b>	<b>\$186,018,937</b>	<b>23.7</b>
<b>High</b>	<b>\$31,560,000</b>	<b>\$295,170,000</b>	<b>34</b>
<b>Median</b>	<b>\$2,930,304</b>	<b>\$177,460,892</b>	<b>23</b>
<b>Min</b>	<b>\$0</b>	<b>\$131,290,000</b>	<b>20</b>
<b>RU rank</b>	<b>2 of 16</b>	<b>9 of 18</b>	<b>5 of 18</b>



# Individual Athletic Expenses, 2022 to 2025

	2022	2023	2024	2025
Coaches Compensation	\$30,281,436	\$34,404,336	\$40,211,736	\$47,739,809
Facilities, Debt Service, and Equipment	\$31,489,067	\$31,128,072	\$36,060,126	\$38,127,252
Non-Coaching Athletics Staff Compensation	\$21,654,168	\$25,717,451	\$29,894,019	\$31,427,918
Game Expenses and Travel	\$16,295,591	\$17,621,320	\$23,093,638	\$27,257,740
Athletic Student Aid	\$18,715,322	\$21,895,047	\$25,894,213	\$23,150,831
Other Expenses	\$6,477,110	\$7,362,428	\$7,245,843	\$9,481,892
Student-Athlete Meals (Non-Travel)	\$5,103,312	\$5,760,884	\$6,869,873	\$8,420,349
Recruiting	\$2,861,252	\$3,847,229	\$3,718,426	\$3,544,574
Medical	\$2,430,712	\$2,092,444	\$2,696,297	\$2,500,888
Competition Guarantees - Expenses	\$1,163,331	\$1,112,868	\$1,568,000	\$2,070,019
Total Coaching Severance	\$1,967,776	\$2,581,688	\$1,011,010	\$110,566
<b>Total Expenses</b>	<b>\$138,439,077</b>	<b>\$153,523,767</b>	<b>\$178,263,181</b>	<b>\$193,831,838</b>

## Ticket Sale Revenues, 2024 and 2025 per NCAA Reports

Ticket Sales	Dollars		Percent of Total	
	2024	2025	2024	2025
Football	\$9,248,430	\$9,242,445	63.5%	58.3%
Men's Basketball	\$4,370,754	\$5,566,521	30.0%	35.1%
Women's Basketball	\$385,995	\$367,033	2.6%	2.3%
Wrestling	\$453,904	\$489,989	3.1%	3.1%
Lacrosse	\$115,705	\$87,974	0.8%	0.6%
No specific team	\$0	\$92,815	0.0%	0.6%
<b>Total Ticket Sales</b>	<b>\$14,574,788</b>	<b>\$15,846,777</b>	<b>100.0%</b>	<b>100.0%</b>

# Huge Football Deficits, 2024 and 2025 per NCAA Reports

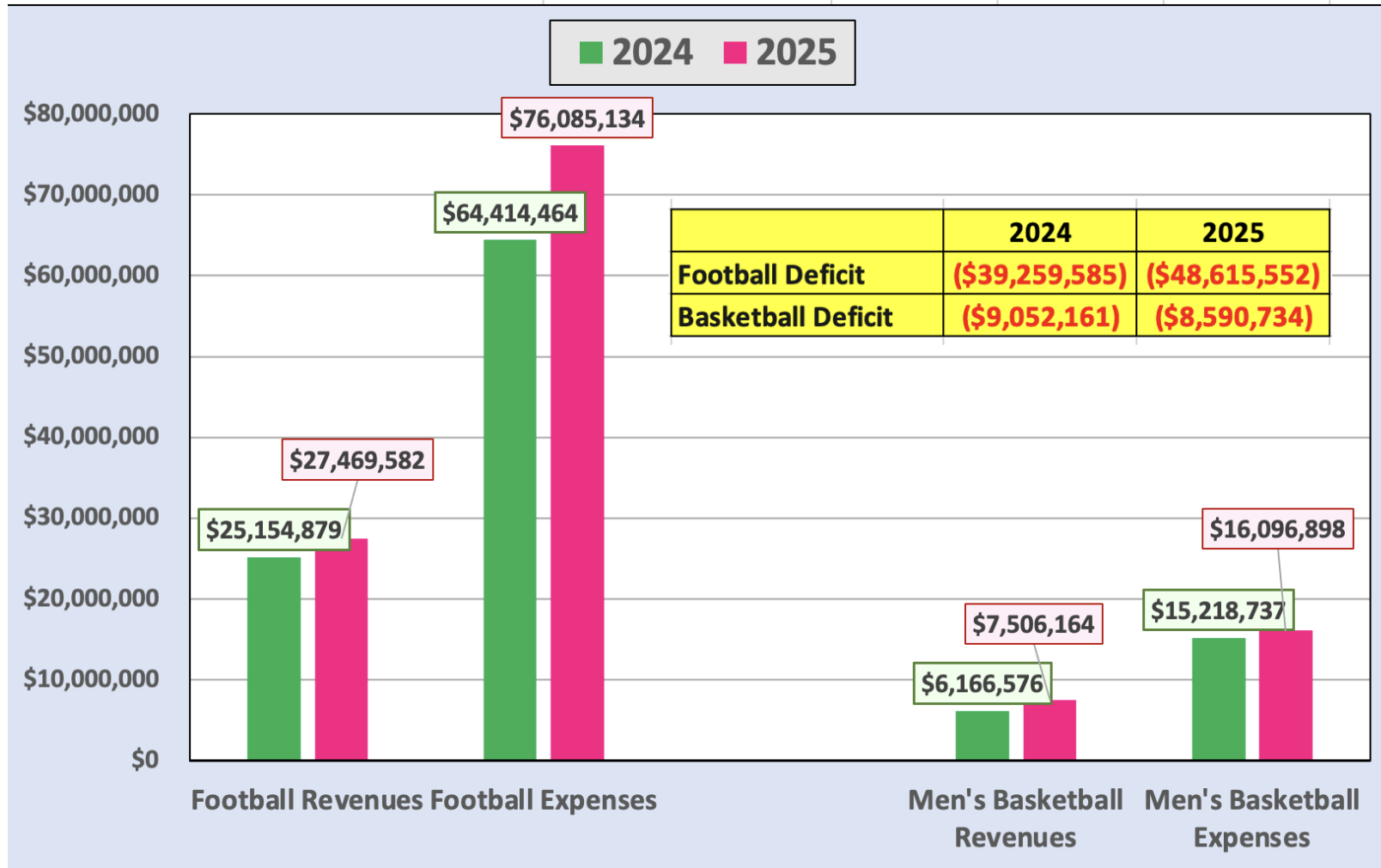
Football Revenues	2024	2025	\$ Change	% Change
Ticket Sales	\$9,248,430	\$9,242,445	(\$5,985)	-0.1%
Guarantees	\$0	\$175,000	\$175,000	
Contributions	\$3,012,899	\$2,153,564	(\$859,335)	-28.5%
Conference distributions	\$7,869,398	\$10,665,018	\$2,795,620	35.5%
Program, novelty, parking, concession sales	\$2,093,943	\$2,087,235	(\$6,708)	-0.3%
Post season football	\$2,595,215	\$2,483,080	(\$112,135)	-4.3%
Other revenues	\$334,994	\$663,240	\$328,246	
<b>Total Football Revenues</b>	<b>\$25,154,879</b>	<b>\$27,469,582</b>	<b>\$2,314,703</b>	<b>9.2%</b>
Football Expenses	2024	2025	\$ Change	% Change
Coaches Compensation	\$17,752,260	\$21,524,446	\$3,772,186	21.2%
Facilities, Debt Service, and Equipment	\$6,367,065	\$5,680,705	(\$686,360)	-10.8%
Non-Coaching Athletics Staff Compensation	\$11,152,402	\$14,097,363	\$2,944,961	26.4%
Game Expenses and Travel	\$11,137,144	\$15,476,889	\$4,339,745	39.0%
Athletic Student Aid	\$7,923,809	\$7,557,386	(\$366,423)	-4.6%
Other Expenses	\$1,048,033	\$1,992,984	\$944,951	
Student-Athlete Meals (Non-Travel)	\$4,494,598	\$5,485,884	\$991,286	22.1%
Recruiting	\$2,053,036	\$2,044,890	(\$8,146)	-0.4%
Medical	\$689,910	\$718,646	\$28,736	4.2%
Competition Guarantees - Expenses	\$803,000	\$1,451,019	\$648,019	
Total Coaching Severance	\$993,207	\$54,922	(\$938,285)	
<b>Total Expenses</b>	<b>\$64,414,464</b>	<b>\$76,085,134</b>	<b>\$11,670,670</b>	<b>18.1%</b>
<b>Football Deficit</b>	<b>(\$39,259,585)</b>	<b>(\$48,615,552)</b>	<b>(\$9,355,967)</b>	<b>23.8%</b>

Football had a \$39 million deficit and a \$48 million deficit in 2025

There was an increase in total football revenues of \$2.3 million, but expenses went up over \$11 million.. This was led by coaches and athletic admin salaries, as well as game expenses and travel

The competition guarantee expenses in 2024 were paying Howard and Akron to play at RU in 2024 and pay Temple and Akron in 2023 (2025 football season is part of fiscal 2026, whose data is not due until January 2027)

# Football and Men's Basketball Deficits, 2024 and 2025

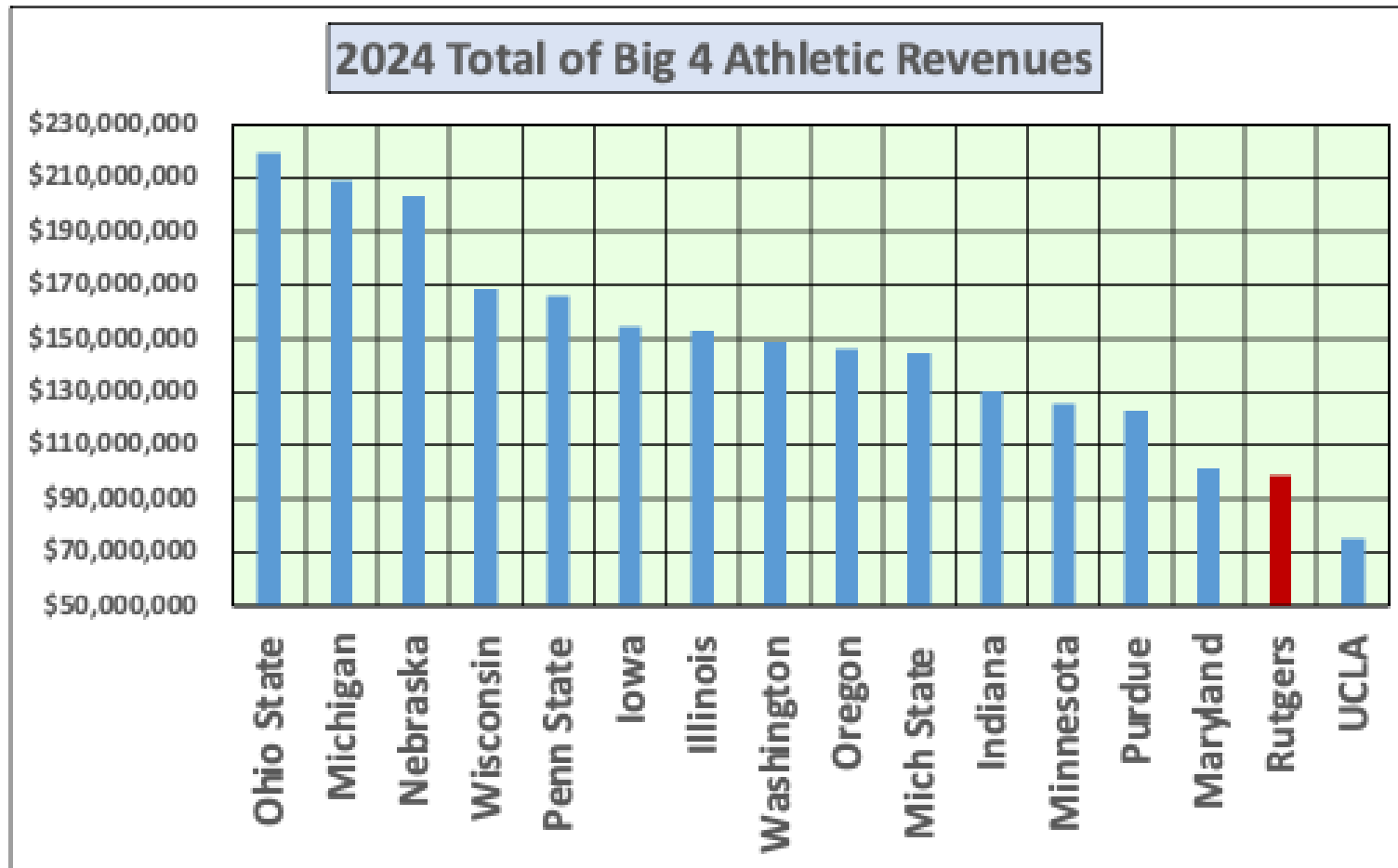


# Top 2024 Revenues for All 16 Public Big Ten Institutions

## Rutgers is last in ticket sales, next-to-last in total

2024 Per Knight Commission Database	Conference/NCAA Distributions, Media Rights	Ticket Sales, All Sports	Donor Contributions	Corporate Sponsorship, Ad, Licensing	Total of Big 4 Revenues
Ohio State	\$73,486,459	\$58,788,651	\$53,320,570	\$34,141,289	\$219,736,969
Michigan	\$71,598,439	\$58,487,200	\$44,691,600	\$34,415,551	\$209,192,790
Nebraska	\$75,640,768	\$33,729,161	\$77,440,846	\$16,986,727	\$203,797,502
Wisconsin	\$64,801,590	\$36,659,428	\$42,720,190	\$24,300,979	\$168,482,187
Penn State	\$63,119,840	\$50,557,204	\$37,002,681	\$15,162,017	\$165,841,742
Iowa	\$68,483,545	\$30,617,865	\$41,990,246	\$13,480,939	\$154,572,595
Illinois	\$68,421,229	\$19,814,213	\$57,770,194	\$7,066,819	\$153,072,455
Washington	\$50,390,915	\$34,789,256	\$41,623,042	\$22,102,873	\$148,906,086
Oregon	\$36,423,476	\$29,595,650	\$56,927,613	\$23,155,522	\$146,102,261
Mich State	\$64,253,773	\$29,656,963	\$34,914,234	\$15,943,649	\$144,768,619
Indiana	\$68,039,070	\$26,422,553	\$24,079,523	\$11,908,718	\$130,449,864
Minnesota	\$66,278,838	\$22,698,323	\$25,278,786	\$11,235,499	\$125,491,446
Purdue	\$63,992,587	\$22,908,985	\$29,038,056	\$7,357,649	\$123,297,277
Maryland	\$62,388,574	\$14,833,314	\$11,528,062	\$12,521,116	\$101,271,066
Rutgers	\$66,656,418	\$14,574,788	\$9,139,129	\$8,628,534	\$98,998,869
UCLA	\$33,070,792	\$16,424,428	\$13,931,884	\$11,667,366	\$75,094,470
Mean	\$62,315,395	\$31,284,874	\$37,587,291	\$16,879,703	\$148,067,262
Median	\$65,540,214	\$29,626,307	\$39,312,862	\$14,321,478	\$147,504,174
High	\$75,640,768	\$58,788,651	\$77,440,846	\$34,415,551	\$219,736,969
Min	\$33,070,792	\$14,574,788	\$9,139,129	\$7,066,819	\$75,094,470
RU rank (of 16)	7	16	16	14	15

# All Big Ten: Total of four largest revenues Rutgers is 15<sup>th</sup> out of 16



# Rutgers has a horrible record in the Big Ten

<b>Big Ten Regular Season</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Football Conf record	1-8	3-6	4-5	2-7	
Football Place	Tied last of 14	Tied 8-12 of 14	Tied 9/10 of 18	Tied 14/15 of 18	
Men's BB conf record	12-8	10-10	7-13	8-12	6-14
Men's BB Place	Tied 4-6 of 14	Tied 9/10 of 14	Tied 12/13 of 14	11 of 18	14 of 18
Women's BB Conf record	3-14	5-13	2-16	3-15	1-17
Women's BB Place	13 of 14	11 of 14	14 of 14	Tied 15/16 of 18	18 of 18

## 2025 RU Operating Expenses by Sport Average Coach's Salaries

Sport	Men's	Women's
Baseball/Softball	\$4,353,589	\$2,592,237
Basketball	\$16,096,898	\$7,547,971
All Track	\$2,998,904	\$1,726,277
Football	\$76,085,134	
Golf	\$1,111,220	\$1,281,928
Lacrosse	\$2,937,846	\$2,338,615
Soccer	\$2,319,248	\$2,987,968
Swimming & Diving		\$2,990,803
Tennis		\$1,270,357
Volleyball		\$3,295,633
Wrestling	\$3,015,804	
<b>Total</b>	<b>\$108,918,643</b>	<b>\$26,031,789</b>
	Men's	Women's
Average Salaries of Head Coaches	\$2,560,015	\$418,700
Average Salaries of Head Coaches	\$507,673	\$152,966

# Big Ten Football Coach Salaries

<https://sportsdata.usatoday.com/ncaa/salaries/football/coach>

Institution	Coach	Total Pay	Notes
Ohio State	Ryan Day	\$12,575,000	
USC	Lincoln Riley	\$11,357,560	
Oregon	Dan Lanning	\$10,400,000	
Nebraska	Matt Rhule	\$8,500,000	
Michigan	Kyle Whittingham	\$8,200,000	Was S. Moore
Indiana	Curt Signetti	\$8,200,000	Now \$13.2 Million
Illinois	Bret Bielema	\$8,200,000	
Penn State	Matt Campbell	\$8,000,000	Was James Franklin
Wisconsin	Luke Fickell	\$7,825,000	
Northwestern	David Braun	\$7,700,000	estimate
Washington	Jed Fisch	\$7,575,024	
Mich State	Jonathan Smith	\$7,350,000	
Iowa	Kirk Ferentz	\$7,175,000	
Minnesota	P.J. Fleck	\$7,000,000	
UCLA	Bob Chesney	\$6,750,000	New for 2026
Rutgers	Greg Schiano	\$6,500,000	
Maryland	Mike Locksley	\$6,100,000	
Purdue	Barry Odom	\$6,050,000	

Summary Statistics	
Mean	\$8,080,977
Median	\$7,762,500
Max	\$12,575,000
Min	\$6,050,000
RU Rank (of 18)	16

### **Peer Analysis:**

- **Qualitative Statistics:**
- **Enrollment**
- **Research spending**
- **Tuition and fee revenue vs state appropriation**
- **Instruction and Admin spending**
- **Faculty Salaries**
- **Presidential Salaries**
- **Graduation and Pell Rates**
- **Separate faculty salary peers for Camden and Newark**

# IPEDES Peers: Qualitative Statistics

	BEA Region	Degree of urbanization	Medical Degree	Hospital	Carnegie Institution Classification	Carnegie Research	Carnegie Size
UCLA	Far West	City Large	Yes	Yes	Mixed -Doc Large	R1	Very Large
USC	Far West	City Large	Yes	Yes	Mixed -Doc Large	R1	Very Large
U-Wash	Far West	City Large	Yes	Yes	Mixed -Doc Large	R1	Very Large
Oregon	Far West	City: Midsize	No	No	Mixed -Doc Large	R1	Large
Ohio State	Great Lakes	City Large	Yes	Yes	Mixed -Doc Large	R1	Very Large
Wisconsin	Great Lakes	City Large	Yes	Yes	Mixed -Doc Large	R1	Very Large
UM-Ann Arbor	Great Lakes	City: Midsize	Yes	Yes	Mixed -Doc Large	R1	Very Large
IU-Bloomington	Great Lakes	City: Small	No	No	Professions-focused Doc Large	R1	Very Large
Michigan State	Great Lakes	City: Small	Yes	No	Mixed -Doc Large	R1	Very Large
Northwestern	Great Lakes	City: Small	Yes	No	Mixed -Doc Large	R1	Large
Purdue	Great Lakes	City: Small	Yes	No	Mixed -Doc Large	R1	Very Large
Illinois	Great Lakes	City: Small	Yes	No	Mixed -Doc Large	R1	Very Large
Penn State	Mid East	City: Small	Yes	Yes	Mixed -Doc Large	R1	Very Large
<b>Rutgers</b>	<b>Mid East</b>	<b>City: Small</b>	<b>Yes</b>	<b>Yes</b>	<b>Mixed -Doc Large</b>	<b>R1</b>	<b>Very Large</b>
Maryland	Mid East	Suburb: Large	Yes	No	Mixed -Doc Large	R1	Very Large
Minnesota	Plains	City Large	Yes	No	Mixed -Doc Large	R1	Very Large
Nebraska	Plains	City Large	No	No	Professions-focused Doc Large	R1	Large
Iowa	Plains	City: Small	Yes	Yes	Mixed -Doc Large	R1	Large
	Great Lakes 8	City small: 8	Yes 15	Yes 9	Mixed -Doc Large 16	R1: 18	Very Large 14
	Far West 4	City Large: 7	No 3	No 9	Prof focused 2		Large 4
	Mid East 3	City Midsize: 2					
	Plains 3	Suburb: Large 1					

# Enrollment, % UG, Changes in Enrollment

Sources: IPEDS

	2025 UG	2025 Grad	% UG	Total 2025	Total 2022	% Change 2022 to 2025	2022 UG	2022 Grad
Ohio State	46,815	14,628	76.2%	61,443	61,677	-0.4%	47,106	14,571
Illinois	37,140	22,098	62.7%	59,238	56,607	4.6%	34,779	21,828
Purdue	44,819	13,839	76.4%	58,658	50,344	16.5%	37,806	12,538
U-Wash	40,684	16,313	71.4%	56,997	52,434	8.7%	36,201	16,233
Minnesota	41,303	15,363	72.9%	56,666	52,376	8.2%	36,209	16,167
UM-Ann Arbor	34,454	18,401	65.2%	52,855	50,278	5.1%	32,282	17,996
Rutgers	37,985	14,284	72.7%	52,269	50,804	2.9%	36,152	14,652
Michigan State	41,234	10,855	79.2%	52,089	49,659	4.9%	38,574	11,085
Wisconsin	38,040	13,004	74.5%	51,044	47,016	8.6%	34,561	12,455
Penn State	42,604	8,133	84.0%	50,737	46,930	8.1%	40,600	6,330
IU-Bloomington	38,093	10,331	78.7%	48,424	45,328	6.8%	34,253	11,075
UCLA	33,475	13,860	70.7%	47,335	46,116	2.6%	32,122	13,994
USC	20,630	25,936	44.3%	46,566	49,318	-5.6%	20,790	28,528
Maryland	31,133	10,592	74.6%	41,725	41,272	1.1%	30,922	10,350
Iowa	22,738	8,041	73.9%	30,779	29,909	2.9%	21,608	8,301
Oregon	20,622	3,782	84.5%	24,404	22,257	9.6%	18,602	3,655
Nebraska	19,701	4,692	80.8%	24,393	24,431	-0.2%	19,552	4,879
Northwestern	9,399	14,457	39.4%	23,856	23,409	1.9%	8,847	14,562
<b>Mean</b>	<b>33,382</b>	<b>13,256</b>	<b>71.2%</b>	<b>46,638</b>	<b>44,454</b>	<b>4.8%</b>	<b>31,165</b>	<b>13,289</b>
<b>Max</b>	<b>46,815</b>	<b>25,936</b>	<b>84.5%</b>	<b>61,443</b>	<b>61,677</b>	<b>16.5%</b>	<b>47,106</b>	<b>28,528</b>
<b>Median</b>	<b>37,563</b>	<b>13,850</b>	<b>74.2%</b>	<b>50,891</b>	<b>48,167</b>	<b>4.8%</b>	<b>34,407</b>	<b>13,266</b>
<b>Min</b>	<b>9,399</b>	<b>3,782</b>	<b>39.4%</b>	<b>23,856</b>	<b>22,257</b>	<b>-5.6%</b>	<b>8,847</b>	<b>3,655</b>
<b>RU Rank (of 18)</b>	<b>9</b>	<b>8</b>	<b>12</b>	<b>7</b>	<b>5</b>	<b>12</b>	<b>7</b>	<b>6</b>

Green-shaded cells are the max

Orange-shaded cells are the min

Yellow-shaded cells are Rutgers - NB

# Research Spending and Salaries per IPEDS

	Research Expense as a % of Total Expenses	Research Salaries as a % of Total Salaries
Northwestern	50.0%	9.5%
Wisconsin	35.8%	36.0%
Iowa	30.3%	28.5%
Minnesota	28.9%	25.7%
U-Wash	27.8%	29.0%
Penn State	27.7%	26.5%
Maryland	26.2%	24.8%
Illinois	25.5%	22.7%
Rutgers	23.5%	18.7%
UM-Ann Arbor	22.7%	23.2%
Nebraska	22.1%	21.8%
Ohio State	19.0%	15.8%
Purdue	17.9%	16.4%
Michigan State	17.4%	16.8%
UCLA	15.7%	13.3%
USC	13.4%	10.9%
Oregon	10.1%	10.7%
IU-Bloomington	6.6%	6.5%
<b>Mean</b>	<b>23.4%</b>	<b>19.8%</b>
<b>Max</b>	<b>50.0%</b>	<b>36.0%</b>
<b>Median</b>	<b>23.1%</b>	<b>20.3%</b>
<b>Min</b>	<b>6.6%</b>	<b>6.5%</b>
<b>RU Rank (of 18)</b>	<b>9</b>	<b>10</b>

# Tuition and Fee Revenue vs. The State Appropriation 2024 per IPEDS (latest year available)

	Tuition and Fee Revenues	State Appropriation	Total Revenues (without hospital)	Tuition as a % of Total Revenues	State as a % of Total Revenues	Ratio of Tuition to the State
IU-Bloomington	958,325,800	240,598,444	2,090,518,827	45.8%	11.5%	3.98
Oregon	466,631,856	98,029,037	1,444,279,032	32.3%	6.8%	4.76
Purdue	952,016,775	335,325,542	3,103,287,662	30.7%	10.8%	2.84
Illinois	955,945,974	305,500,394	3,348,027,322	28.6%	9.1%	3.13
Michigan State	931,047,383	319,679,700	3,670,558,146	25.4%	8.7%	2.91
UM-Ann Arbor	1,545,046,000	356,569,000	6,733,455,000	22.9%	5.3%	4.33
<b>Rutgers</b>	<b>754,787,497</b>	<b>546,203,000</b>	<b>3,451,601,583</b>	<b>21.9%</b>	<b>15.8%</b>	<b>1.38</b>
Iowa	472,095,000	234,526,000	2,196,060,000	21.5%	10.7%	2.01
USC	1,722,612,000	0	8,215,984,000	21.0%	0.0%	
Penn State	1,926,431,000	242,100,000	9,239,996,000	20.8%	2.6%	7.96
Wisconsin	892,890,213	538,756,484	4,485,595,489	19.9%	12.0%	1.66
Maryland	556,416,219	866,793,287	2,808,244,734	19.8%	30.9%	0.64
Northwestern	781,053,000	0	3,944,600,000	19.8%	0.0%	
U-Wash	1,173,727,048	604,140,253	6,517,980,881	18.0%	9.3%	1.94
Ohio State	1,062,591,176	504,501,695	6,020,249,898	17.7%	8.4%	2.11
Minnesota	699,278,856	672,023,325	4,329,939,840	16.1%	15.5%	1.04
Nebraska	218,886,695	311,040,222	1,453,397,255	15.1%	21.4%	0.70
UCLA	990,330,000	670,471,000	8,832,107,000	11.2%	7.6%	1.48
<b>Mean</b>	<b>947,784,027</b>	<b>380,347,632</b>	<b>4,549,215,704</b>	<b>22.7%</b>	<b>10.4%</b>	<b>2.68</b>
<b>Max</b>	<b>1,926,431,000</b>	<b>866,793,287</b>	<b>9,239,996,000</b>	<b>45.8%</b>	<b>30.9%</b>	<b>7.96</b>
<b>Median</b>	<b>941,532,079</b>	<b>327,502,621</b>	<b>3,807,579,073</b>	<b>20.9%</b>	<b>9.2%</b>	<b>2.06</b>
<b>Min</b>	<b>218,886,695</b>	<b>0</b>	<b>1,444,279,032</b>	<b>11.2%</b>	<b>0.0%</b>	<b>0.64</b>
<b>RU Rank (of 18)</b>	<b>13</b>	<b>5</b>	<b>11</b>	<b>7</b>	<b>3</b>	<b>13</b>

# Salary-Only Spending, 2024 per IPEDS

	Instruction	Research	Instruction plus Research	Public service	Academic support	Student services	Institutional support	Auxiliary	Other	Total
Purdue	50.2%	16.4%	66.5%	8.1%	5.8%	3.0%	9.8%	6.7%	0.0%	100.0%
Wisconsin	30.0%	36.0%	66.0%	7.8%	8.6%	5.3%	6.6%	5.7%	0.0%	100.0%
UCLA	52.2%	13.3%	65.5%	2.8%	18.5%	1.9%	6.0%	5.3%	0.0%	100.0%
Northwestern	40.9%	21.4%	62.3%	0.0%	15.8%	5.9%	15.2%	0.8%	0.0%	100.0%
Ohio State	46.1%	15.8%	62.0%	4.3%	9.9%	4.1%	9.3%	10.4%	0.0%	100.0%
USC	50.4%	10.9%	61.2%	0.3%	0.9%	5.8%	13.4%	2.6%	15.8%	100.0%
Iowa	32.3%	28.5%	60.8%	6.7%	12.2%	2.6%	7.2%	10.2%	0.3%	100.0%
Maryland	35.2%	24.8%	60.0%	4.6%	12.2%	3.8%	8.6%	10.9%	0.0%	100.0%
Illinois	35.8%	22.7%	58.5%	8.6%	16.6%	6.6%	2.6%	6.9%	0.1%	100.0%
UM-Ann Arbor	35.3%	23.2%	58.4%	6.0%	11.6%	3.7%	7.6%	12.6%	0.0%	100.0%
Rutgers	39.1%	18.7%	57.9%	8.4%	14.1%	4.4%	8.1%	5.3%	1.9%	100.0%
U-Wash	26.9%	29.0%	56.0%	6.9%	19.5%	1.0%	8.0%	8.7%	0.0%	100.0%
Michigan State	37.6%	16.8%	54.4%	9.4%	7.0%	3.1%	8.0%	18.0%	0.0%	100.0%
Minnesota	28.5%	25.7%	54.1%	8.7%	17.6%	4.4%	10.4%	4.8%	0.0%	100.0%
Penn State	27.1%	26.5%	53.6%	4.4%	18.3%	5.3%	10.7%	7.8%	0.0%	100.0%
Nebraska	31.6%	21.8%	53.4%	9.2%	7.6%	2.3%	6.7%	17.9%	2.9%	100.0%
IU-Bloomington	41.9%	6.5%	48.4%	2.8%	17.7%	4.5%	9.9%	15.6%	1.1%	100.0%
Oregon	36.1%	10.7%	46.8%	5.3%	11.0%	6.1%	12.1%	18.7%	0.0%	100.0%
<b>Mean</b>	<b>37.6%</b>	<b>20.5%</b>	<b>58.1%</b>	<b>5.8%</b>	<b>12.5%</b>	<b>4.1%</b>	<b>8.9%</b>	<b>9.4%</b>		
<b>Max</b>	<b>52.2%</b>	<b>36.0%</b>	<b>66.5%</b>	<b>9.4%</b>	<b>19.5%</b>	<b>6.6%</b>	<b>15.2%</b>	<b>18.7%</b>		
<b>Median</b>	<b>36.0%</b>	<b>21.6%</b>	<b>58.5%</b>	<b>6.4%</b>	<b>12.2%</b>	<b>4.2%</b>	<b>8.3%</b>	<b>8.2%</b>		
<b>Min</b>	<b>26.9%</b>	<b>6.5%</b>	<b>46.8%</b>	<b>0.0%</b>	<b>0.9%</b>	<b>1.0%</b>	<b>2.6%</b>	<b>0.8%</b>		
<b>RU Rank (of 18)</b>	<b>7</b>	<b>11</b>	<b>11</b>	<b>5</b>	<b>8</b>	<b>8</b>	<b>9</b>	<b>14</b>		

# Tuition and fee charges, changes, in-state vs out of state, discount rate on tuition and fees per IPEDS

	2025 In-State Tuition and Fees	2026 In-State tuition and fees	% Change 2025 to 2026	2026 Out of State Tuition and Fees	Ratio out of state to in-state 2026	2026 Food and Housing	Discount Rate
Purdue	\$9,992	\$9,992	0.0%	\$28,794	2.88	\$10,030	9.5%
Nebraska	\$10,434	\$10,434	0.0%	\$28,764	2.76	\$14,120	38.5%
Iowa	\$11,283	\$11,622	3.0%	\$33,710	2.90	\$13,680	22.0%
Maryland	\$11,809	\$11,809	0.0%	\$41,186	3.49	\$15,659	21.7%
IU-Bloomington	\$12,144	\$12,144	0.0%	\$42,295	3.48	\$14,160	19.9%
Wisconsin	\$11,603	\$12,166	4.9%	\$44,191	3.63	\$14,520	17.9%
U-Wash	\$12,973	\$13,406	3.3%	\$44,640	3.33	\$18,405	13.2%
Ohio State	\$13,244	\$13,641	3.0%	\$42,423	3.11	\$15,252	20.1%
UCLA	\$15,203	\$15,203	0.0%	\$48,674	3.20	\$18,960	21.7%
Oregon	\$16,137	\$16,755	3.8%	\$43,919	2.62	\$17,400	20.4%
Michigan State	\$16,720	\$17,374	3.9%	\$46,094	2.65	\$12,928	20.2%
Illinois	\$18,046	\$18,046	0.0%	\$38,398	2.13	\$15,184	23.5%
UM-Ann Arbor	\$17,736	\$18,346	3.4%	\$63,962	3.49	\$16,246	25.6%
Minnesota	\$17,214	\$18,482	7.4%	\$41,368	2.24	\$14,822	31.5%
Rutgers	\$17,929	\$18,827	5.0%	\$39,652	2.11	\$16,720	25.1%
Penn State	\$20,644	\$21,098	2.2%	\$43,490	2.06	\$15,524	13.3%
Northwestern	\$68,322	\$70,589	3.3%	\$70,589	1.00	\$21,975	44.2%
USC	\$72,097	\$75,162	4.3%	\$75,162	1.00	\$20,907	32.4%
<b>Mean</b>	<b>20,752</b>	<b>21,394</b>	<b>2.6%</b>	<b>45,406</b>	<b>2.67</b>	<b>15,916</b>	<b>23.4%</b>
<b>Max</b>	<b>72,097</b>	<b>75,162</b>	<b>7.4%</b>	<b>75,162</b>	<b>3.63</b>	<b>21,975</b>	<b>44.2%</b>
<b>Median</b>	<b>15,670</b>	<b>15,979</b>	<b>3.2%</b>	<b>42,957</b>	<b>2.82</b>	<b>15,388</b>	<b>21.7%</b>
<b>Min</b>	<b>9,992</b>	<b>9,992</b>	<b>0.0%</b>	<b>28,764</b>	<b>1.00</b>	<b>10,030</b>	<b>9.5%</b>
<b>RU Rank (of 18)</b>	<b>13</b>	<b>14</b>	<b>13</b>	<b>11</b>	<b>4</b>	<b>14</b>	<b>14</b>

# NB Faculty Salaries by Rank per AAUP, 2025-2026

2025-2026 Faculty Salaries	Full	Associate	Assistant	Instructor	Lecturer	All Ranks
UCLA	\$291,121	\$176,047	\$139,821	\$126,333	\$109,637	\$215,326
Northwestern	\$253,305	\$155,476	\$134,157			\$206,794
Maryland	\$210,212	\$146,482	\$124,262		\$85,453	\$147,004
USC	\$210,133	\$140,490	\$126,134	\$78,469	\$98,097	\$166,031
<b>Rutgers</b>	<b>\$208,515</b>	<b>\$134,987</b>	<b>\$106,921</b>	<b>\$87,473</b>	<b>\$87,858</b>	<b>\$151,607</b>
UM-Ann Arbor	\$206,824	\$139,655	\$119,138	\$68,925	\$91,950	\$149,562
Wisconsin	\$198,538	\$143,766	\$121,566	\$90,593	\$89,427	\$147,929
Illinois	\$189,475	\$130,589	\$114,595	\$82,599	\$80,807	\$142,405
Michigan State	\$183,874	\$126,163	\$98,034	\$75,107		\$134,182
Penn State	\$183,850	\$126,376	\$116,416	\$80,453	\$50,958	\$125,499
Ohio State	\$179,946	\$120,992	\$105,886	\$100,157		\$142,072
U-Wash	\$175,849	\$129,679	\$112,263	\$58,420	\$112,488	\$142,757
Purdue	\$175,710	\$126,146	\$105,740	\$60,355		\$131,340
Minnesota	\$170,711	\$122,462	\$104,980	\$69,820	\$77,769	\$129,273
Iowa	\$166,189	\$103,629	\$96,982	\$66,840		\$120,321
IU-Bloomington	\$159,923	\$122,557	\$117,473		\$75,222	\$124,220
Oregon	\$152,292	\$112,337	\$97,333	\$63,037		\$121,653
Nebraska	\$140,092	\$111,397	\$95,711		\$55,368	\$113,391
<b>Peer Mean</b>	<b>\$192,031</b>	<b>\$131,624</b>	<b>\$113,190</b>	<b>\$79,184</b>	<b>\$84,586</b>	<b>\$145,076</b>
<b>RU vs. Peer mean in \$</b>	<b>\$16,484</b>	<b>\$3,363</b>	<b>(\$6,268)</b>	<b>\$8,288</b>	<b>\$3,272</b>	<b>\$6,531</b>
<b>RU vs. Peer mean in %</b>	<b>8.6%</b>	<b>2.6%</b>	<b>-5.5%</b>	<b>10.5%</b>	<b>3.9%</b>	<b>4.5%</b>
<b>RU Rank (of 18)</b>	<b>5</b>	<b>7</b>	<b>11</b>	<b>4 of 14</b>	<b>6 of 12</b>	<b>4</b>

## Newark Faculty Salaries vs. Peers: 2026 per AAUP Survey

### This is not an appropriate peer group

	Full	Associate	Assistant	Instructor	All Ranks	Union, yes or no	Carnegie Research
Rutgers - Newark	\$224,406	\$158,666	\$127,254	\$94,605	\$171,383	Yes	R2
U-Texas Dallas	\$202,438	\$148,657	\$133,794	\$66,158	\$135,915	No	R1
UI-Chicago	\$194,648	\$147,850	\$119,972	\$83,395	\$147,224	Yes	R1
George Mason	\$176,968	\$123,641	\$110,013	\$91,237	\$135,880	No	R1
U-Alabama Birm	\$164,102	\$111,345	\$92,739	\$79,609	\$117,068	No	R1
U-MD Balt County	\$160,851	\$122,235	\$101,424	\$84,579	\$119,734	No	R1
UNC-Charlotte	\$139,940	\$104,938	\$96,671	\$67,544	\$108,821	No	R1
Georgia State	\$134,743	\$96,065	\$91,789	\$67,626	\$94,128	No	R1
U-Missouri-St Louis	\$111,237	\$88,945	\$82,564		\$93,284	No	R2
<b>Mean</b>	<b>\$160,616</b>	<b>\$117,959</b>	<b>\$103,621</b>	<b>\$77,164</b>	<b>\$119,007</b>	<b>Yes: 2</b>	<b>R1: 7</b>
<b>RU-Newark vs. Mean in \$</b>	<b>\$63,790</b>	<b>\$40,707</b>	<b>\$23,633</b>	<b>\$17,441</b>	<b>\$52,377</b>	<b>No: 7</b>	<b>R2: 2</b>
<b>RU-Newark vs. Mean in %</b>	<b>39.7%</b>	<b>34.5%</b>	<b>22.8%</b>	<b>22.6%</b>	<b>44.0%</b>		
<b>RU-Newark rank (of 9)</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>		
<b>Max</b>	<b>\$224,406</b>	<b>\$158,666</b>	<b>\$133,794</b>	<b>\$94,605</b>	<b>\$171,383</b>		
<b>Min</b>	<b>\$111,237</b>	<b>\$88,945</b>	<b>\$82,564</b>	<b>\$66,158</b>	<b>\$93,284</b>		

# Camden 2025-2026 Salaries vs. Peers per AAUP Survey

2025-2026 per AAUP Survey	Full	Associate	Assistant	Instructor	All Ranks
Rutgers - Camden	\$198,261	\$138,930	\$112,733	\$92,028	\$150,093
University of Maryland-Baltimore County	\$160,851	\$122,235	\$101,424	\$84,579	\$119,734
Rowan University	\$157,674	\$112,917	\$97,474	\$98,889	\$118,832
Stockton University (NJ)	\$152,691	\$121,133	\$90,867	\$87,419	\$119,945
The College of New Jersey	\$151,380	\$128,559	\$101,152		\$130,805
Wayne State University (MI)	\$146,209	\$108,193	\$94,126	\$90,198	\$115,681
San Francisco State University	\$138,948	\$121,395	\$102,884		\$122,404
Portland State University	\$136,058	\$108,672	\$89,565	\$84,037	\$108,348
University of Southern Maine	\$129,964	\$104,713	\$74,776		\$99,486
University of Wisconsin-Milwaukee	\$125,269	\$95,769	\$90,453	\$59,282	\$93,698
University of Tennessee at Chattanooga	\$120,991	\$95,944	\$80,458	\$62,012	\$89,389
University of North Carolina-Wilmington	\$118,467	\$94,862	\$89,051	\$84,271	\$91,943
<b>Mean</b>	<b>\$144,730</b>	<b>\$112,777</b>	<b>\$93,747</b>	<b>\$82,524</b>	<b>\$113,363</b>
<b>RU-Newark vs. Mean in \$</b>	<b>\$53,530</b>	<b>\$26,153</b>	<b>\$18,986</b>	<b>\$9,504</b>	<b>\$36,730</b>
<b>RU-Newark vs. Mean in %</b>	<b>37.0%</b>	<b>23.2%</b>	<b>20.3%</b>	<b>11.5%</b>	<b>32.4%</b>
<b>RU-Camden rank (of 12)</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2 of 9</b>	<b>1</b>
<b>Max</b>	<b>\$198,261</b>	<b>\$138,930</b>	<b>\$112,733</b>	<b>\$98,889</b>	<b>\$150,093</b>
<b>Min</b>	<b>\$118,467</b>	<b>\$94,862</b>	<b>\$74,776</b>	<b>\$59,282</b>	<b>\$89,389</b>

Not in AAUP database
Montclair State University
Ramapo College of New Jersey
SUNY at Geneseo
University of Massachusetts-Boston
University of Michigan-Dearborn
Western Connecticut State University

# Camden 2024-2025 Faculty Salaries vs. Peers per IPEDS

IPEDS 2024-2025	Professor	Associate	Assistant	Instructor	All Ranks	Carnegie Research Classification
<b>Rutgers University-Camden</b>	<b>\$171,201</b>	<b>\$119,801</b>	<b>\$97,890</b>	<b>\$79,066</b>	<b>\$127,379</b>	<b>R2</b>
University of Massachusetts-Boston	\$164,711	\$127,446	\$99,362		\$114,487	R1
University of Maryland-Baltimore County	\$156,379	\$120,789	\$100,273	\$71,568	\$117,560	R1
Wayne State University	\$143,302	\$102,070	\$87,875	\$94,994	\$110,333	R1
Montclair State University	\$141,811	\$114,754	\$96,361		\$113,237	R2
San Francisco State University	\$137,727	\$120,876	\$104,567		\$118,969	R2
Rowan University	\$136,221	\$103,352	\$90,384	\$62,232	\$97,749	R2
Portland State University	\$134,732	\$104,509	\$86,263	\$79,590	\$107,329	R2
Ramapo College of New Jersey	\$132,699	\$112,160	\$90,954		\$112,516	None
Stockton University	\$132,450	\$104,515	\$80,831	\$71,454	\$103,256	None
The College of New Jersey	\$132,272	\$110,317	\$88,898	\$86,742	\$114,869	R3
The University of Tennessee-Chattanooga	\$130,780	\$99,523	\$78,823	\$50,792	\$91,410	R3
University of Michigan-Dearborn	\$129,551	\$104,983	\$99,519		\$101,116	R2
University of Wisconsin-Milwaukee	\$121,777	\$91,041	\$89,094	\$56,763	\$90,053	R1
University of Southern Maine	\$120,200	\$100,374	\$74,677		\$93,869	R3
University of North Carolina Wilmington	\$114,632	\$92,157	\$87,885	\$85,450	\$90,363	R2
Western Connecticut State University	\$111,567	\$98,589	\$79,302	\$71,933	\$102,662	None
SUNY College at Geneseo	\$98,519	\$76,931	\$70,103	\$51,912	\$78,885	None
<b>Mean</b>	<b>\$131,725</b>	<b>\$104,964</b>	<b>\$88,539</b>	<b>\$71,221</b>	<b>\$103,451</b>	<b>R1: 4</b>
<b>RU-Newark vs. Mean in \$</b>	<b>\$39,476</b>	<b>(\$1,612)</b>	<b>\$1,845</b>	<b>(\$8,989)</b>	<b>(\$5,702)</b>	<b>R2: 7</b>
<b>RU-Newark vs. Mean in %</b>	<b>30.0%</b>	<b>-1.5%</b>	<b>2.1%</b>	<b>-12.6%</b>	<b>-5.5%</b>	<b>R3: 3</b>
<b>RU-Newark rank (of 12)</b>	<b>1</b>	<b>4</b>	<b>5</b>	<b>5 of 12</b>	<b>1</b>	<b>None: 4</b>
<b>Max</b>	<b>\$171,201</b>	<b>\$127,446</b>	<b>\$104,567</b>	<b>\$94,994</b>	<b>\$127,379</b>	
<b>Min</b>	<b>\$98,519</b>	<b>\$76,931</b>	<b>\$70,103</b>	<b>\$50,792</b>	<b>\$78,885</b>	

## 2024 Graduation and Pell Rates vs. IPEDS Peers

Pell rates: % of undergraduates with a Pell grant

	Pell Rate	4-Year Grad Rate	6-Year Grad Rate
Rutgers	28%	70%	84%
UCLA	28%	84%	92%
Illinois	23%	72%	85%
Nebraska	23%	46%	65%
USC	22%	79%	92%
Oregon	21%	61%	73%
Ohio State	20%	69%	88%
Michigan State	20%	63%	82%
Northwestern	19%	87%	97%
Maryland	19%	74%	89%
UM-Ann Arbor	18%	81%	93%
Minnesota	18%	73%	84%
Iowa	18%	55%	74%
IU-Bloomington	17%	72%	81%
Wisconsin	16%	71%	89%
U-Wash	15%	71%	84%
Penn State	14%	69%	83%
Purdue	13%	62%	83%
<b>Mean</b>	<b>19.6%</b>	<b>69.9%</b>	<b>84.3%</b>
<b>Max</b>	<b>28.0%</b>	<b>87.0%</b>	<b>97.0%</b>
<b>Median</b>	<b>19.0%</b>	<b>71.0%</b>	<b>84.0%</b>
<b>Min</b>	<b>13.0%</b>	<b>46.0%</b>	<b>65.0%</b>
<b>RU Rank (of 18)</b>	<b>1</b>	<b>11</b>	<b>9</b>

# Presidential Salaries

<https://www.aol.com/articles/contract-msu-president-second-highest-100459000.html>

Institution	Base Salary
Penn State	\$1,400,000
Michigan	\$1,300,000
Ohio State	\$1,119,000
Maryland	\$1,113,000
Rutgers	\$1,100,000
Nebraska	\$1,062,573
Mich State	\$1,029,210
Indiana	\$1,000,000
Washington	\$985,000
UCLA	\$978,904
Minnesota	\$975,000
Illinois	\$916,770
Wisconsin	\$892,000
Iowa	\$825,000
Oregon	\$792,000
Purdue	\$600,000
Mean	\$1,005,529
Median	\$992,500
Max	\$1,400,000
Min	\$600,000
RU Rank (of 16)	5

