

Course Buyout Policy

Approved by the Executive Committee 2-13-2024

This document updates and replaces the policy and buy out rates previously set and approved on March 25, 2010.

Cost of Course Buyouts:

The cost of a course buyout depends on the source of the funding for that buyout.

- Buyouts paid for by **government grants** (chart string project field must begin with GG).
 - 20 % of the faculty member's base salary plus government grant fringe rate (presently ~ 29.3%) See <https://www.finance.columbia.edu/content/fringe-rate-agreement>
- Buyouts paid for by **all other sources** including private gifts and grants, centers, programs, institutes, or other departments within the school or the university:
 - 30 % of the faculty member's base salary plus non-government grant fringe rate (presently ~ 33%) See <https://research.columbia.edu/institutional-information> (non government fringe rates)

Faculty Tracks:

These rates apply to all full-time faculty regardless of their tenure status.

Requirements to Implement a Course Buyout:

A buyout requires four steps to implement:

- Approval from the division chair
- Approval from the senior vice dean for faculty affairs or other member of the dean's office
- Funding source must be charged for a portion of the faculty member's salary and fringe
- Course buyout must be documented in the Teaching Credit Database