

**Proposal - Teaching Credit Policy – Limit on Banking Future Credits
(Approved by the Executive Committee 9-21-2011)**

Beginning in the academic year 2011-2012, Columbia Business School will limit the number of teaching credits that a faculty member may bank for future use to the equivalent of one year of regular teaching. Teaching credits in excess of the allowable number of courses will be paid out to faculty members according to the course buy out policy (currently 20,000 + 5% of base of salary - http://www4.gsb.columbia.edu/null?&exclusive=filemgr.download&file_id=735148) over time as quickly as logistically feasible under University policy.

The purpose of this policy is to limit the scope of future liabilities of the School which result when a significant number of courses are banked.

If exceptional cases arise where a faculty member wishes to bank additional classes, exceptions can be granted at the discretion of the Dean's Office upon request by the faculty member and on recommendation of the divisional chair.