

## **COSTAR Allocations – Short-Term Cost Saving Measures**

**July 1, 2020**

In an effort to reduce spending in our school, and given the current environment with reduced travel and the hiring freeze in force, where much of our Costar budgets would often get spent on in each year, during the COVID-19 crisis, and at this stage for the 2020-2021 Academic Year, the School will implement the following ‘crisis allocation’ adjustments to COSTAR. Please note that this policy will be revisited as soon as conditions warrant.

- 1) For new faculty members joining Columbia University COSTAR deposits will remain as specified in their offer letters in their first year.
- 2) For all continuing faculty members, deposits will be made based on adjusted COSTAR account balances as of June 30, 2020 and a crisis allocation calculated based on regular annual COSTAR allocations as follows:

Account balances will be adjusted to deduct deposits from non-COSTAR sources including:

- Off-term support transfers
- EMBA travel stipends
- Internal and external grants and gifts

Faculty members will have a “crisis allocation” calculated as follows:

Crisis Allocation:

- For faculty with Annual Allocations of less than \$10,000, the “crisis allocation” = “normal COSTAR allocation”
- For faculty with Annual Allocations of \$10,000 or more, the “crisis allocation” = “\$10,000 plus ½ of the normal allocation amount in excess of \$ 10,000.”

COSTAR Accounts will be funded as follows:

- If your adjusted COSTAR balance as of the end of June 2020 is above the “crisis allocation”, no deposit will be made to your COSTAR account
- If your adjusted COSTAR balance is below the “crisis allocation”, but above zero, a deposit will be made to bring your balance up to the crisis allocation.
- If your adjusted COSTAR balance is below zero as of the end of June 2020, a deposit equal to “crisis allocation” will be made to your account.

Exceptional requests for additional funding can be directed to the Senior Vice Dean for Faculty Affairs.