

**Correction to FY 2024 4% Mean Increases  
Paragraph D, Page 2 of the FY 2024-2026 Memorandum of Understanding**

Paragraph D of the FY 2024-2026 MOU is corrected to the following, based on actual salary data from AY 2022-2023.

D. The FY 2023 mean for each rank and the 4% increase from each mean for FY 2024 are:

	<u>FY 2023 Mean</u>	<u>4% Increase</u>
Professor	\$148,535	\$5,941
Associate	\$117,460	\$4,698
Assistant	\$98,180	\$3,927
Instructor	\$85,246	\$3,410

Means for each rank for FY 2024 and FY 2025 and increases for FY 2025 and FY 2026 will be calculated by the FSC and the Administration's Compensation Committee based on actual salary data.

The FY 2024-2026 Memo of Understanding was approved by the General Faculty on May 16, 2023.

The change to Paragraph D was approved by the Faculty Salary Committee and the Administration in July, 2023.