

FACULTY COMPENSATION

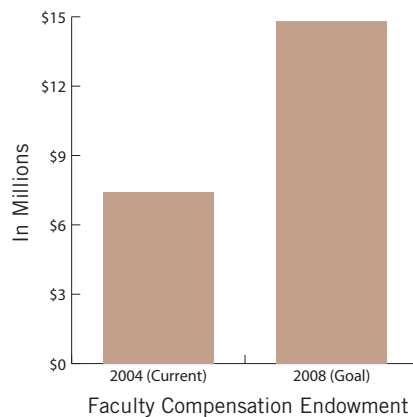
[WHAT MAKES GEORGE SCHOOL ATTRACTIVE TO TEACHERS?]

- 0 By far the most important quality in attracting teachers to George School and keeping them here is the teaching environment. Quaker principles, a strong and caring community, small classes, eager students, and a culture of respect enable teachers to feel that they are making a difference in the lives of their students.
- 0 Young teachers appreciate the mentoring they receive from more experienced teachers in the school.
- 0 Mid-career teachers value opportunities for leadership and professional growth.
- 0 Teachers in the later stages of their careers value the opportunity to send their own children to George School.
- 0 Teachers who have served George School for an entire career appreciate the policies that reward their commitment, such as coaching stipends, and increased contributions to retirement funds.
- 0 Teachers in all stages of their careers appreciate the school's efforts to keep their salaries and benefits competitive in relation to those of comparable independent schools.
- 0 Teachers rate campus housing as an important benefit. In 2004, the median home price in Bucks County is \$230,000 versus a \$173,000 median home price for the greater Philadelphia region.

[HOW DOES ENDOWING FACULTY COMPENSATION HELP MAINTAIN COMPETITIVE SALARIES?]

- 0 The two primary sources of funding for our operating budget are tuition and endowment. Funding more of our salary budget from our endowment puts less pressure on tuition.
- 0 Salaries and benefits currently consume over 50 percent of our operating budget yearly.
- 0 Bringing faculty salaries up to the median in our comparison group required tuition increases averaging eight percent yearly over the three-year period from 2001-2003.

Endowment dedicated to faculty compensation is \$7.4 million. Our goal is to double this amount by 2008.



[HOW CAN I HELP BUILD ENDOWMENT FOR FACULTY SALARIES?]

- 0 Direct your gift to faculty compensation endowment. Earnings from this endowment support faculty salaries and benefits. The entire faculty will benefit from gifts to faculty compensation. *Minimum gift of \$50,000.*
- 0 Direct your gift toward coaching endowment. Earnings from a coaching endowment will provide stipends to faculty members who coach interscholastic sports. This will recognize the importance of athletics and the crucial role a coach plays in the overall educational experience of students. *Gifts of any size may be added to an existing fund. There is a minimum gift of \$50,000 to start a new fund.*
- 0 Direct your gift to fund a faculty position. Endow a fund to cover all or a portion of the salary of a particular teaching position. *Minimum gift of \$500,000.*

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[HOW MANY TEACHERS WORK AT GEORGE SCHOOL?]

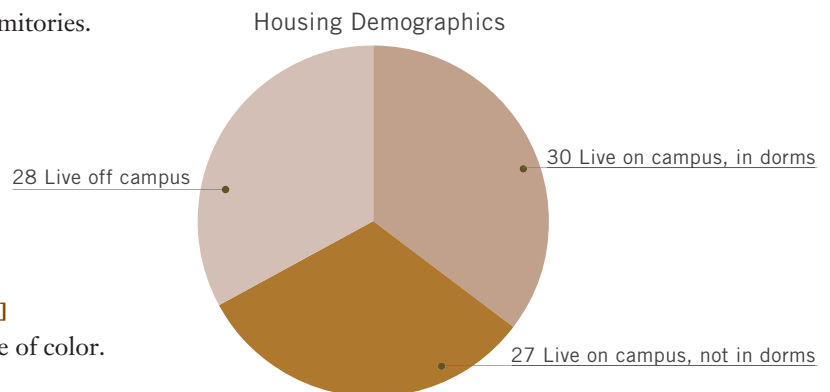
- 0 George School employs 81 faculty members (74 full-time, 7 part-time).
- 0 Of the 74 full-time faculty members, 6 are administrative faculty who do not teach classes (college guidance counselors, director of the library, learning specialist, director of service programs, academic computing director).
- 0 Of the 7 part-time faculty members, four are dorm heads.

[WHAT ROLES DO TEACHERS PLAY?]

- 0 Sixty of the 85 advise students.
- 0 Thirty coach sports.
- 0 Twenty-four live outside the dorms but assist with weeknight duties and weekend programs for boarding students.
- 0 Twenty sponsor student clubs and activities.
- 0 Twelve to fourteen faculty members lead domestic or international service projects and work camps each year.
- 0 Thirty members of the current faculty have led domestic or international service projects and work camps at some time during their careers, several numerous times (the record among current faculty is 22 trips).
- 0 All 74 full-time faculty members serve on committees.

[HOW MANY TEACHERS LIVE ON CAMPUS?]

- 0 Of the 85 faculty members, 30 live and work in dormitories.
- 0 Another 27 live on campus but not in dormitories.
- 0 Twenty-eight live off-campus.



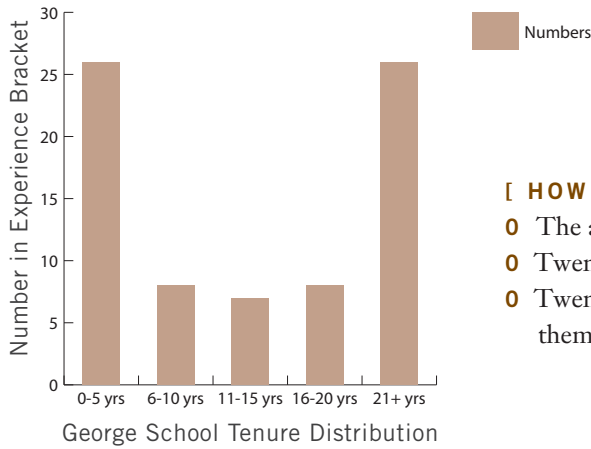
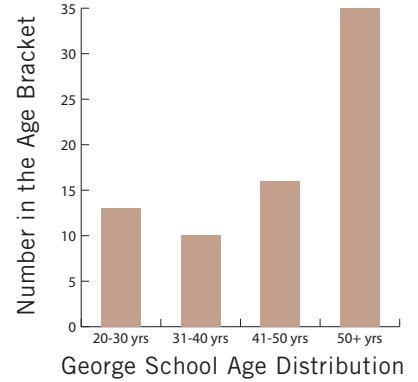
[HOW DIVERSE IS THE FACULTY?]

- 0 Nineteen percent of the faculty are people of color.
- 0 Seven are African-American.
- 0 Four are Asian-American.
- 0 Three are multiracial.
- 0 Two are Latino/Hispanic.

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[WHAT ARE THE PERSONAL DEMOGRAPHICS OF OUR FACULTY?]

- 0 The average age of a George School faculty member is 45 years.
- 0 Thirteen of our faculty members are between 20 and 30.
- 0 Ten are between 30 and 40.
- 0 Sixteen are between 40 and 50.
- 0 Thirty-five are over 51 years of age.
- 0 Forty-four are female.
- 0 Thirty are male.
- 0 Twenty-eight are Quaker.

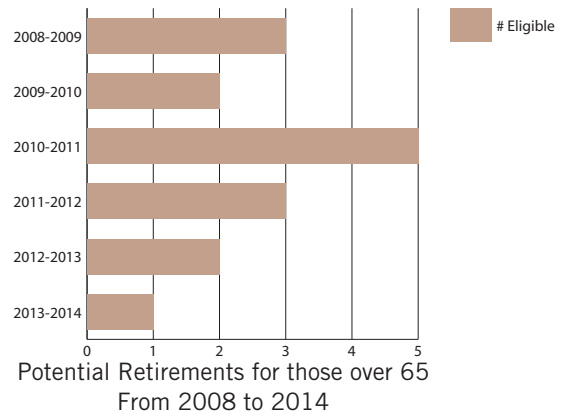
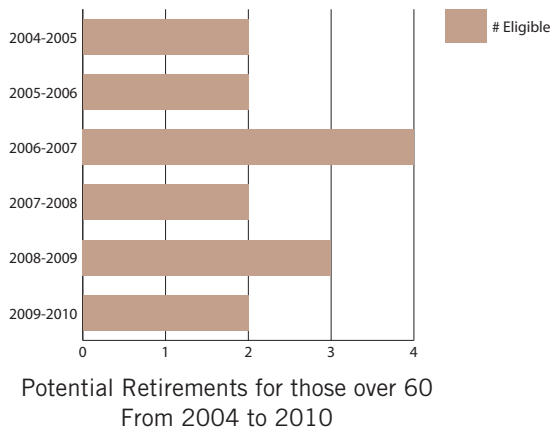


[HOW EXPERIENCED IS OUR FACULTY?]

- 0 The average number of years of experience at George School is 14.
- 0 Twenty-six have taught at George School for more than 20 years.
- 0 Twenty-six are in their first 5 years at George School. Seventeen of them had taught at other schools before coming to George School.

[WHAT CHALLENGES DO RETIREMENTS POSE FOR GEORGE SCHOOL?]

- 0 Attracting and retaining teachers with all of the qualities we value is a challenge under any circumstances, only more so when there are numbers of open positions at one time.
- 0 On average, there is a turnover of approximately four teachers yearly. Teachers leave George School for a variety of reasons. Predominant among young faculty is the desire to pursue a graduate degree. Other reasons include retirement, moves related to a spouse's career, family commitments, and professional advancement.
- 0 In the past ten years, the average number of retirements yearly has been fewer than one.
- 0 There is no mandatory retirement age at George School. We do offer early retirement from age 60 to those with 15 or more years at the school. These early retirees may have their individual health care costs paid until age 65 by the school.
- 0 In the next several years, many faculty members will be eligible for retirement as shown in the two charts below.



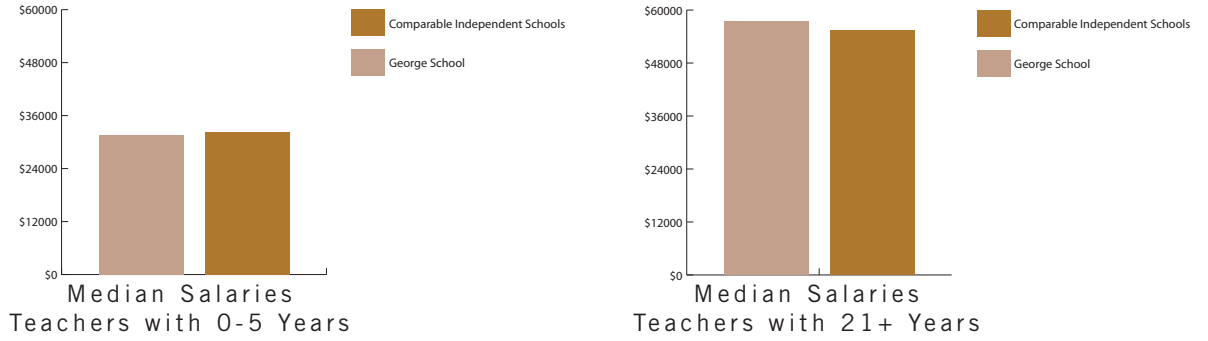
FACULTY COMPENSATION

[HOW DO SALARIES COMPARE TO THOSE OF COMPARABLE INDEPENDENT SCHOOLS?]

Beginning-level salaries are slightly below the median among our comparison group of independent schools. The George School median is \$31,578. The independent comparison schools median is \$32,335.

Teachers with more than 21 years of experience have salaries that are slightly above the median of our comparison group of independent schools. The George School median is \$57,422. The comparison group median is \$55,369.

Independent School Salary Comparisons



[HOW DO SALARIES COMPARE TO THOSE OF TWO LOCAL PUBLIC SCHOOL DISTRICTS?]

The starting salary for George School teachers with a Bachelor's degree is \$27,919. The salary for teachers with a Bachelor's degree in our local Neshaminy School District is \$39,226. The salary for teachers with a Bachelor's degree in the adjacent Council Rock School District is \$37,867.

The George School starting salary for teachers with a Master's degree is \$30,069. At Neshaminy School District those teachers would earn \$44,101. At Council Rock School District those teachers would earn \$47,334.

For those teachers at the top of the scale at George School, with 21 or more years of experience and a PhD, their salary is \$52,216. Teachers at the top of the salary scale at Neshaminy School District earn \$88,426. A Council Rock School District teacher at the top of the scale earns \$94,258.

Comparison of George School to Local Public School Districts

