

Education

The average pay for presidents at private colleges increased 9 percent in 2015 and the number of presidents earning more than \$1 million spiked by almost 49 percent, according to a recent survey.

The **Chronicle** of Higher Education, a national publication that reports on college campuses, released its annual survey of presidents' compensation from private colleges and universities Sunday.

The study looked at tax forms from 2015, the latest available year, filed by the 500 private colleges across the nation with the largest endowments.

The highest-paid private college presidents were: Nathan Hatch at Wake Forest University (\$4 million); James Wagner, who recently retired from Emory University (\$3.51 million); C.L. Max Nikias at the University of Southern California (\$3.18 million); Amy Gutmann at the University of Pennsylvania (\$3.08 million); and Robert Zimmer at the University of Chicago (\$2.86 million).

The **Chronicle** of Higher Education does a separate report on pay for public college presidents.

The study of private colleges found nine of the 10 highest-paid chief executives earned more from bonuses and deferred compensation than they did from base salaries.

"A bonus is pay that is not guaranteed, so the fact that someone has been paid a bonus raises questions," said **Dan Bauman**, the **Chronicle's** data reporter. "What is the justification for it? We need more data and analysis from the private education community to get a sense of what is driving this amount of millionaires."

Here were New Jersey's eight highest-paid private college presidents in 2015:

1) Princeton University: Christopher Eisgruber

Total compensation: \$938,839

Base pay: \$781,404

2) Rider University: Mordechai Rozanski

Total compensation: \$810,546

Base pay: \$251,895

(Partial-year salary/retired July 31, 2015)

3) Stevens Institute of Technology: Nariman Farvardin

Total compensation: \$825,439

Base pay: \$672,221

4) Seton Hall University: A. Gabriel Esteban

Total compensation: \$744,900

Base pay: \$493,007

(Stepped down in June 2017 to become president of DePaul University)

5) Monmouth University: Paul R. Brown

Total compensation: \$698,887

Base pay: \$545,431

(Stepped down in March 2017)

6) Drew University: MaryAnn Baenninger

Total compensation: \$499,990

Base pay: \$432,296

7) Fairleigh Dickinson University: Sheldon Drucker

Total compensation: \$489,694

Base pay: \$286,612

(Retired at the end of the 2015-16 school year.)

8) Rider University: Gregory G. Dell'Omo

Total compensation: \$224,192

Base pay: \$194,934

(Partial-year compensation/took office Aug. 1, 2015)

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