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Our Universities: The Great, Gray Fountain

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Our Universities: The Great, Gray Fountain

Eighth in the series, Follow the money

Retirements trim budgets. Retirements without assessment of individual contribution to attaining mission may reduce operating costs. Important as that is in an environment of scarcity, budget trimming alone represents a wanting accomplishment if it diminishes mission.

“Age is only a number, a cipher for the records. A man can't retire his experience. He must use it. Experience achieves more with less energy and time.”

Bernard M. Baruch

Imagine a university resource, following an investment of \$3.5 million over a period of 30 years, whose departure is marked by a dry piece of devil's food cake, a cheap watch and a pat on the back. Or maybe a nod towards the door.

That crystallization is true for too many universities. Over the work-life of a tenured full professor, who during his/her career earned an average of \$50,000 annually and benefited from state/institutional contributions to pension and health care provisions, as well as overhead support, the taxpayer tab totals up to \$3.5 million – excluding interest earnings if funds were invested. Do the arithmetic at home, but be careful: it'll scare you.

What forces in management/leadership cause this outcome? Only bureaucratic machinations tell the story.

The Fruitful Mind

Lewis Edwin Hahn, a distinguished philosopher and gifted faculty member actively contributed to the intellectual life of American philosophy at the University of Missouri from 1936 until 1949 and at Washington University in St. Louis from 1949 until 1963. After those 27 years of productive and fruitful academic life as an educator and author, he arrived at the doorstep of Southern Illinois University in 1963.

By today's standards he was then an old man: Fifty five, and under the algorithms of most retirement systems, ready for 80% retirement for the rest of his natural life.

But he wasn't ready to retire. He worked at SIU for the balance of his considerable professional life, and during this time when many would have rested on their accomplishments he assumed the editorship of the *Library of Living Philosophers*, an invaluable contribution to the study and understanding of American philosophy.

Without the job he started at 55, the potency of Hahn's professional life may not have been fully realized.

University faculty members are commonly viewed as any state employee - part of a public bureaucracy. But, instead they are cottage industries developing insight and wisdom and professing it to aspiring young people, often with greater force as they mature.

They become Great Gray Fountains.

The Fearful Leaders

Double-dipping rightfully causes thoughtful people to cringe.

Double-dippers, in order to obscure low-integrity actions, bemoan the practice in a way that puts faculty members - who might want to teach a course or two a year for the benefit of students - into the double-dipping bucket. But this pales in comparison to the stuff that raises everyone's eyebrows.

A *CBS Chicago* report earlier this year spotlighted Mark Wilcockson, finance director at Northeastern Illinois University. "Last summer he retired from the university, started collecting his pension and two months later was hired back for the same job. "It's a benefit I earned after working in the system, Wilcockson said about his pension." Before retiring, Wilcockson was earning \$168,648. He returned to the job at a lower salary: \$123,000. However, add in his \$101,312 annual pension and his income grew to \$224,312.16, a 33% increase in cash."

Gov. Rick Perry of Texas retired from his job in 2011 and came back to work. *Business Insider* says Texas law allows it. Perry's response, reports Jay Root of the *Texas Tribune*: "I would be surprised why someone would not take a retirement that they were eligible for. It's just kind of good estate planning in my opinion." Perry made \$150,000 annual gross salary as governor. After his "estate planning" maneuver, he is compensated with a retirement annuity of \$7,698. That raises his gross annual salary to more than \$240,000."

Putting this kind of legislatively permissible action into the same bucket as retired faculty who might come back to teach a course part time creates a stinking swill, the noxiousness of which drives out common sense.

Virginia, Oregon and Florida also have cases that leave Cook County chicanery looking like amateurism. Yet, retired professors teaching part time, using their insight from in the Great Gray Fountain, are cast in the same light. Unfortunate.

Some faculty retirees, (such opportunity must not be a property right but a privilege) can be a powerful benefit to students and universities costing less than a 50% time graduate assistant, and offering experience levels 10,000% greater.

The impact of a grandparent-aged, experience-sharpened, inquisitive mind on a young person is nearly incalculable for our universities. Sending that gray hair packing may be penny-wise, but is pound-foolish.