Pat Pitney President

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Dear UA Community -

I am happy to announce that the University of Alaska administration and United Academics, the union representing full-time faculty, have reached <u>tentative agreement</u> on a new three-year contract. Our goal throughout this process has been to support our faculty through fair wage and benefits increases while ensuring the agreement is financially sustainable.

Now we can move the FY24 budget request forward with a contract that is good for our faculty and their families, and good for the university and its students.

The monetary terms of the agreement provides for a \$23 million increase in compensation and benefits across the three-year term of the contract including:

- A retroactive 3 percent wage increase for FY23, beginning July 1, 2022, which will be requested as a supplemental budget item in the coming legislative session;
- A 2.75 percent increase in faculty wages in year 2, FY24;
- A 2.5 percent increase in in faculty wage in year 3, FY25; and,
- An increase to the university wage base for pension contributions.

I thank the negotiating teams for remaining committed to finding solutions.

The next steps include approval by the University Board of Regents, the Department of Administration, and ratification of the contract by the United Academics bargaining unit members. The request will then be submitted to the legislature for funding approval.

I appreciate the faculty's continued dedication to our students and research, all supporting a stronger Alaska.

Sincerely, Pat Pitney, President University of Alaska