COVID-19 Spending Guidelines for Faculty and Administrators
June 27, 2020

These restrictions will remain in place through the summer and some will likely continue into the 2020/21 academic year. The situation remains fluid and we will continue to communicate substantive changes. This is not meant to be an exhaustive list of expenses. Any questions should be brought forward to the Department Chair, Vice Dean of Faculty or the Finance / Budget office.

Administrators

Hiring
- Frozen until further notice
- No new temporary contracts; review of current contracts deemed critical
- Suspension of all overtime
- No promotions until September or later

Discretionary Expense
The following are frozen until further notice and at least through August:
- **Travel** (only critical travel and other spending will be supported after August. Critical travel will be defined at a later date.) All travel is frozen until further notice.
- Food & meals
- Non-essential office supplies & equipment
- All other spending not related to essential student activities

Advertising expenses should be evaluated on a case-by-case basis. In general, advertising for summer programs that have been canceled should be stopped to every extent possible. Other advertising expenditures should be reviewed.

Spending directly related to the support of remote teaching is allowable but should be reviewed prior to spending.

Capital Spending
- No new projects until further notice
- Review process for existing projects

Contracts / Consultants / Honorariums – Applies to Administrators & Faculty
- No new contracts or consulting agreements unless funded by specific donations / contractual gift obligations
- Review of all existing contracts and consulting agreements
**Student Hiring – Applies to Administrators & Faculty**

Student hiring is frozen, with the following exceptions:

- Those funded directly by grants & sponsored research
- Those funded by specific donations / contractual gift obligations
- The hiring freeze does not impact students that secure assistantships / internships as a result of academic requirements (ex. HESA) - those commitments should continue. However, the start date must be delayed if remote instruction continues and the internships cannot be conducted remotely.
- Teaching Fellows who meet Stern criteria to support remote or in-person classes through summer 2020.
  - Fall 2020 positions may be posted to identify a candidate; however, contracts may not be signed until University approval (likely late July/August)
- Student Research Assistants: See “Research Hiring” below

Department chairs may approve exceptions on using STARS for TFs, up to these amounts in total for the 2020/21 fiscal year:

- $7200 for MGMT, FINC
- $3600 for ACCT, ECON, MKTG, TOPS
- $1800 for BSPA, MCOM

**Faculty / Other Hiring**

- Faculty hiring is subject to a university-level review process
- Adjunct hiring should be limited, if possible, but is not frozen

**Faculty STARS Accounts**

Please note that “Junior faculty” refers to untenured tenure-track faculty

**Contributions to STARS**

- STARS funding for the 2020-21 academic year is suspended
  - Funding for the administrative staff of the department at the current support level will continue to be paid by Stern
- Current balances will be rolled over for future use
- New hires will receive the amount promised in their offer letter; if not specified, the maximum is $20K.
- For the 2020/2021 academic year, department chairs should ensure junior faculty are supported with funding. This may require a transfer of funds from senior faculty or departmental STARS, where available, to junior faculty. The most that may be transferred to a continuing junior faculty member for the 2020/21 academic year may not cause the 2020/21 beginning balance (2020/21 funding + 2019/20 ending balance) to exceed 50% of the 2019/20 allocation. For example, if a person was allocated $10,000 for 2019/20 and ended the year with $3,000,
the transfer cannot exceed $2,000, so that the 2020/21 total is $5,000, or 50% of the 2019/20 allocation.

- Funding that was provided by a source outside of Stern & NYU and provided to a specific faculty member or for a specific research activity may continue to be used.

**Discretionary Expense**

The following are frozen until further notice and at least through August (We will revisit the 2020/21 academic year in September):

- **Travel** (only critical travel and other spending will be supported after August. Critical travel will be defined at a later date.) **All travel is frozen until further notice**
- **Food & meals**
- **Honorariums**
- **Non-essential office supplies & equipment** (equipment purchases should be delayed to every extent possible, except for new faculty members or for items needed to support teaching efforts)

Faculty cell phones and Internet costs will continue to be reimbursed based on current policies.

STARS funds may be used to continue critical research with a focus primarily on supporting junior faculty and PhD students. Senior faculty will be allowed to use available balances on critical research, subject to the limits below:

- **Submission fees**
- **Research studies** with nominal payments to research subjects (no hiring) and other associated costs. There is a $4000 cap for the total cost of payments between June-August 2020. There is a $1500 cap for the total cost of payments to research subjects, or for a single study for the remainder for FY20 (June-August 2020). $1500 cap applies to junior faculty and PhDs; however, money cannot be pooled.

- **Online conferences**

  Junior faculty and PhD students may attend one conference during the remainder of the 2019/20 academic year, capped at $500 per conference. Tenured or clinical faculty members who are invited conference speakers may attend the conference at which they are speaking, capped at $500.

  **All Faculty and PhD students may attend one online conference during the remainder of the 2019/20 academic year, capped at $500.**

- **Subscriptions/ Databases**
Subscriptions: Renewing or opting into the Stern Financial Times subscription is allowed. Otherwise, renewals of current subscriptions are limited to two, one of which may be non-academic (e.g. The Atlantic, the Wall Street Journal). **No new subscriptions (other than FT) are allowed.**

Research Databases: Based on university guidelines no new datasets are being approved but will be reviewed in the summer or at the beginning of the new school year.

Datasets: One-time datasets or research databases may be purchased with a cap of $10,000; however, contracts that go beyond 8/31/20 are not allowed as the University has not provided guidance on fall spending.

- **Professional Memberships**

  Faculty may be reimbursed for one membership fee related to the professional organization of their concentration, e.g. Academy of Management. Any other organization outside of a department's concentration needs pre-approval.

- **Research Hiring**

  Graduate / PhD / RA students needed for research positions can be appointed only if funded by grants or restricted gifts. For those not supported by grants or restricted gifts, positions may be posted now, but may not be appointed at this time. This will be reevaluated as soon as possible.

  Undergraduate/Graduate / PhD students can be hired for research projects for summer 2020, subject to renewal for AY20-21. The max per faculty thru 8/31/2020 is $2,500 (25/hour Grad rate, 10 hours per week, 10 weeks), this should be prorated based on hiring date. An example of approved student research hire would be for work such as data cleaning & analysis.

- **Internally funded grants may continue, but recipients are subject to the terms of this memo.**