FROM THE FRONT

"I think all of us are always five years old in the presence and absence of our parents."
SHERMAN ALEXIE AUTHOR

Tax hike will not stunt financial aid, administrators say

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"What is at stake is Yale's ability to offer financial aid," she continued, explaining that the endowment enables the University to provide $564 million in financial aid for students across all of Yale's schools.

Ultimately, President Donald Trump signed a tax-and-spending bill into law on July 4 that will place an 8 percent tax on Yale's endowment investment returns, after senators suggested reduced tax rates in a proposal they eventually passed. The tax, which will begin on July 1, 2026, is set to cost Yale approximately $300 million per year, University administrators estimated.

But University leaders now say the increased tax will not impact Yale's ability to provide financial aid. In an interview with the News on Sept. 19, McInnis said that she was not worried about reductions to financial aid due to the new endowment tax rate.

"If I ever implied in any of my messages that I was worried about financial aid, I was not," McInnis said. "It is the thing that the public can understand. When we say we spend the proceeds or the earnings from our endowment on financial aid, that is a purpose they understand."

In an email to the News, McInnis clarified that once the proposal was signed into law, she spoke about financial aid for the purpose of explaining how the endowment is used. In fiscal year 2024, 18 percent of Yale's endowment income was allocated toward financial aid, according to a University webpage.

"Increasing affordability to a college education is something that many of us care deeply about, but I am not worried about our ability to meet our commitment to financial aid," she wrote. "Part of the reason we talk about the impact on financial aid is that taxation policies could also limit what we could do in the future if we wanted to increase financial aid to cover additional students."

Riley Getchell '27, a student who went to Washington in June with a group of peers to rally against the proposed endowment tax hike, felt that McInnis' messaging from the summer implied that her financial aid would be at stake.

In a recent interview with the News, Getchell explained that she felt "more secure" after the Senate reduced the proposed endowment tax rate from 21 to 8 percent and "figured that any cuts to financial aid would be lessened." However, she did not receive any communication from the University about her financial aid after the rate was lowered.

"Yale's financial aid policies and methodology are given close examination every year by university leaders," Quinlan wrote to the News. "This year is no different and, of course, the impact of the endowment tax on the university budget is being closely considered in these conversations."

More than half of Yale College students receive financial aid, according to a University webpage.

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University President Maurie McInnis and Jeremiah Quinlan, the dean of undergraduate admissions and financial aid, said the increased tax to Yale's endowment gains will not impact students' financial aid packages. / **Ximena Solorzano, Head Photography Editor**

Annual report suggests crime decreased at Yale in 2024

CLERY FROM PAGE 1

than Title IX office reports of sexual assault because the Title IX office's "report uses a more expansive definition of sexual assault and misconduct and includes cases from a wider geographic jurisdiction."

A similar footnote was included alongside the 2023 data.

In 2024, there was a decrease in recorded domestic violence reports. In 2024, Public Safety reported four instances of domestic violence, a decrease from 19 recorded instances of domestic violence in 2023.

In 2024, Public Safety also recorded 19 reports of fondling, four reports of domestic violence, 22 reports of dating violence and 55 reports of stalking.

Hazing added to list for 2025

In December 2024, Former President Biden signed the Stop Campus Hazing Act into law.

In compliance with that act, Yale will have to report instances of hazing on campus starting in 2025.

"Yale Public Safety, Campus Security Authorities and other stakeholders across the university have been sensitized to the hazing requirements and reporting as it relates to the Clery Act," the report says.

Hazing "includes activities that endanger physical or mental health, or that intimidate, denigrate, or humiliate," Burgwell J. Howard, dean of student engagement, reminded Yale College students in a Sept. 24 email.

The bill, passed Dec. 23, 2024, defines hazing to mean "any intentional, knowing, or reckless act committed by a person" in the course of an initiation into a student organization that "creates a risk, above the reasonable risk encountered in the course of participation in the IHE or the organization, of physical or psychological injury." IHE refers to the institution of higher education.

The Clery Act was signed into law by President George H.W. Bush '48 in 1990.

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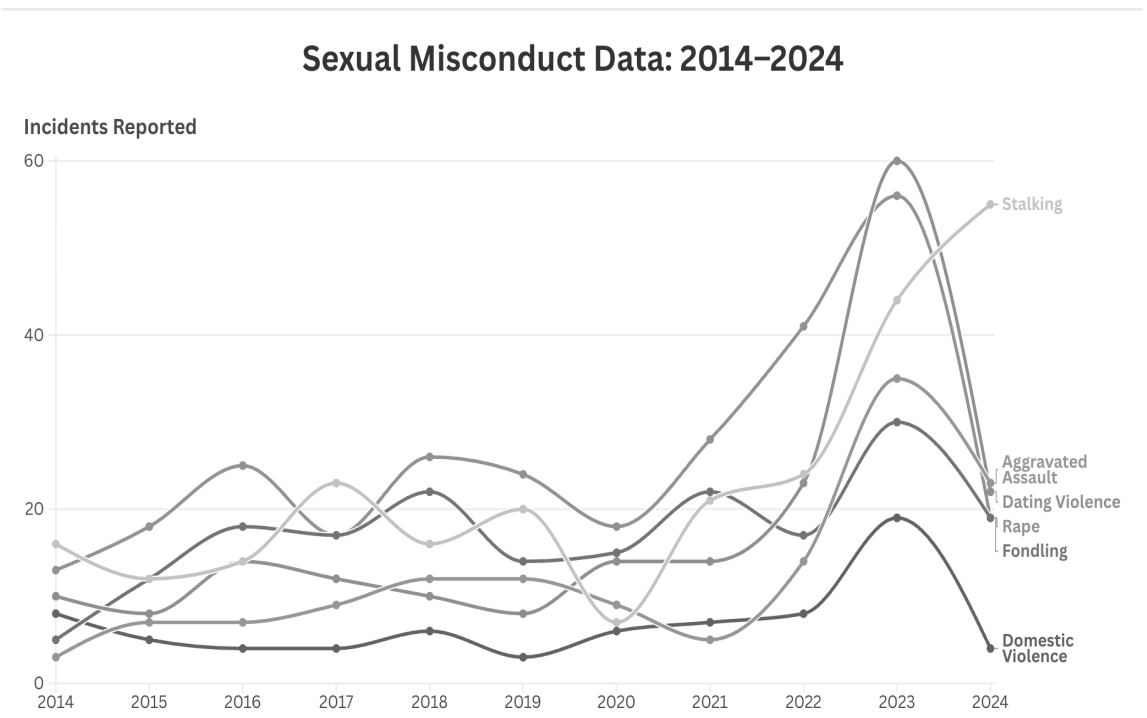

Source: 2025 Clery Report, 2021 Clery Report, 2017 Clery Report

Yale Public Safety released its annual report on campus security and fire safety Tuesday, which reported that sexual and domestic violence incidents decreased significantly from 2023 to 2024. / **Aiden Zhou, Data Editor**

Yale announces retirement incentive in light of tax hike

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Over the summer, Yale implemented a 90-day hiring pause, reduced non-salary expenses by 5 percent, delayed several construction projects and decreased the pool of staff eligible for salary increases in anticipation of a provision in Republicans' tax-and-spending bill that would increase the tax on Yale's endowment investment returns from 1.4 to 8 percent.

The reduction in non-salary expenses and pool of staff eligible for salary increases resulted in Yale saving $85 million, the Tuesday email said. Given the success of those cost-saving measures, the administrators wrote that Yale will not revise its budget for the rest of the academic year and that hiring will resume on Wednesday, ending the three-month pause.

"We will utilize the university's recent surplus and reserves that units and programs have set aside to cover short-term deficits; however, reductions will still be necessary," the email said. "We must avoid delaying hard decisions and directly address this challenge as quickly as possible."

Murphy did not immediately respond to emailed questions about what the reduced budget targets for the next fiscal years will look like.

University announces retirement incentives

Though divisions across the University will be reducing expenses, the University will also offer a "one-time" retirement incentive program for managerial and professional staff to further tighten the budget, the email announced.

The retirement program will provide a healthcare subsidy, as well as two weeks of pay for every year an employee has worked for Yale, for a maximum of 40 weeks total, the email says. Staff who are at least 55 years old and whose sum of age and time spent working at Yale is at least 75 years or staff who are at least 65 years old and have worked for Yale for at least five years by the end of April 2026 will be eligible for the program.

According to a 2021 letter from Strobel to the News' editors, managerial and professional staff include "residential college deans, lead administrators, nurses, clinical practice managers, research associates, dining hall managers, librarians, human resource generalists and mental health counselors."

Strobel's letter, written in response to an article that highlighted the rapid expansion of that group of employees, emphasized that managerial and professional staff have important roles on campus — roles that were particularly vital during the COVID-19 pandemic.

According to the University's compensation structure, salaries for full-time managerial and professional staff range from $52,000, the minimum earnings for a position on the lowest salary grade, to $380,000, the maximum earnings on the highest grade.

The retirement incentive program offers compensation in the form of a taxable lump-sum payment.

Eligible employees will receive an email from the University next week, and staff who volunteer for this program must retire between February and April of 2026, the Tuesday email states. They must opt into the incentive program between Nov. 1 and Dec. 31 of this year, per a new website on the program linked to the email.

McInnis addresses faculty and staff

Less than three hours before the email was sent, Strobel and University President Maurie McInnis hosted a 3 p.m. livestream for faculty and staff to address these financial updates, according to a reminder email for the event obtained by the News.

Jing Yan, a professor of molecular, cellular and developmental biology who attended the livestream, wrote in an email to the News that McInnis and Strobel also answered presubmitted questions from faculty.

In answering one question, McInnis discussed her role highlighting Yale's contributions to the world and New Haven to people in Washington D.C., including Yale alumni, according to Yan.

"I can but say that the arbitrary and capricious increase in the tax on the university endowment is having a devastating effect that the administration is trying to deal with," John Wettlaufer, a physics professor who attended the livestream, wrote in an email to the News.

Yale's 2026 fiscal year runs from July 1, 2025, to June 30, 2026.

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In a Tuesday email, University administrators announced that schools and divisions across the University will have to reduce their budget targets beginning next fiscal year. The email also announced a "one-time" retirement incentive program to further cut costs. / **Ellie Park, Senior Photographer**