
UNIVERSITY OF ROCHESTER CUTS 36 JOBS, FREEZES FACULTY SALARIES



UNIVERSITY OF
ROCHESTER

The University of Rochester has cut 36 jobs and frozen faculty salaries due to a sharp drop in the value of its endowment, which fell from \$1.7 billion to \$1.3 billion in the second half of 2008. The Rochester, New York school says 36 layoffs were at its medical center. It also left 93 jobs vacant, and froze the salaries of those earning more than \$40,000. About \$435 million in construction projects have been put on hold. Founded in 1850, the school operates two major hospitals and is the biggest employer in the Rochester region, with about 19,400 workers.

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