

progressive teacher will do the same. The precise items of professional need and the sums of money required can be determined only by a more extensive research. This suggestion runs counter to the idea that a teacher should depend entirely upon his institution's budget for professional expenditures. The institution should of course carry the ordinary costs of clerical assistance, assistance in research, research equipment and the like. But any individual who grows will have some self-initiated research for the cost of which he is himself responsible.

Financial security for the college teacher calls ideally for 18 per cent. of income, more or less, distributed as follows:

- (1) Retirement annuity, 5 per cent. of income, with the institution contributing 5 per cent. more; and the annuity's reserve accumulation available in case of permanent disability or death before retirement.
- (2) Life insurance costing 6 or 7 per cent. of salary, to give a minimum protection of about three times the amount of salary; increased by term insurance during dependency of children and until annuity reserve accumulates; or increased by group life insurance costing $1\frac{1}{2}$ per cent. of salary and giving life insurance equal to one's salary, plus disability and sickness insurance.

- (3) Sickness and disability income provided: (a) by group insurance as just mentioned; (b) by disability provision through a disability clause in one's regular life insurance policy; (c) if desirable by a special sickness and disability insurance of \$100 a month, costing about \$50 a year; (d) a provision against unusual emergency expenditures provided (1) possibly in part by an officers' emergency fund through pooling $\frac{1}{5}$ of 1 per cent. of salary; (2) or by some insurance for family sickness costs yet to be worked out; and (3) at any rate by hedging against these emergency needs by a personal reserve fund (see 4 below).
- (4) Additional financial reserves, of 5 per cent. of salary, to accumulate safely in a form available as collateral for loans in emergency needs; and to provide some retirement capital in addition to annuity.

Living conditions, for the college teacher, should be appropriate to his professional and social responsibilities, and for this about 75 per cent. of the budget should be allotted. This expenditure, in addition to meeting the usual costs of living for self and family, should provide for the teacher a home study properly equipped, facilities for entertaining students and other guests and, in general, conditions which will promote efficient service in his double function of teacher and scholar.