

## The Need for a Retirement Plan

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are tremendously grateful, we were obliged to pay \$50,000 a year for the support of professors emeritus in times when, as the result of drop in enrollment with resulting loss of student fees (and student fees provide about one third of all of the Board's funds), our program of improvements, rehabilitating of buildings, and replacement of equipment even in the departments of engineering, medicine, animal industries, home economics, science and architecture, necessarily was completely eliminated.

The answer is: the Board should be permitted to establish a plan of retirement annuities which plan would make it compulsory for staff members to contribute half of the cost of the annuities. This means that the legislative assembly need only to pass permissive legislation, an enabling act, as it were, such as has just been done in the State

"Let's stop all this hot-air about the reduction of taxes and the cost of government, and get down to the root of the evil. There are two things that don't fit together—political patronage and a reduction in the cost of government."

—Alfred E. Smith

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of Washington for the University of Washington, and the Board of Higher Education could then proceed to help its personnel to help themselves. I sincerely trust that the members of your committee may take the initiative by sponsoring such legislation.

\* A presentation before an Interim Committee of the Oregon Legislature.

### TOMORROW

*'Tis well to look and plan ahead  
If you'd sleep warm and be well fed,  
Yet if you wait to earn tomorrow,  
To eat today you'll beg or borrow;  
So treat today as your dear friend—  
A day to work till it does end,  
And then go early off to bed  
And no tomorrow will you dread.*

—Alonzo Newton Benn

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