February 4, 2015

Dear Einstein Community:

It’s with great pleasure that I’m writing to inform you that the Boards of Yeshiva University and Montefiore Health System have voted unanimously to approve the comprehensive terms of an agreement that will assure a bright and sustainable future for Einstein.

The agreement is significant because it goes well beyond the memorandum of understanding signed last year. The agreement between Yeshiva and Montefiore will allow Einstein to remain a highly regarded biomedical research and educational institution for years to come. As we progress toward a final agreement, with a formal closing expected later this year, I will provide more details to the Einstein community.

I want to stress that the accord will have a positive impact on education. Einstein attracts some of the best students in the world. They will be able to continue to attend a highly competitive medical school that offers tremendous benefits for all its students—medical, M.D.-Ph.D., and graduate—many of whom train at Montefiore.

As I have related to you earlier, the LCME, the organization that accredits medical education programs, is in the process of completing its review of Einstein. While our education programs have always been strong, I believe the LCME will look favorably on the College of Medicine’s expanded partnership with Montefiore.

Equally important, the new agreement will substantially bolster the College of Medicine’s financial health. While we must still be prudent in our spending, and continue to focus on deficit reduction, this realignment will provide the opportunity for additional investments in basic and clinical research, areas where Einstein and Montefiore already excel.

Our expanded partnership with Montefiore also provides valuable opportunities for Einstein employees who will be associated with a stellar academic medical center. We are justifiably proud of our accomplishments during the first 60 years of our existence; that feeling should only grow stronger given the tremendous possibilities that lie ahead.

I want to thank everyone at Einstein for their support and encouragement, which has helped produce the new agreement. This includes our outstanding department chairs; our superb faculty, students and alumni, who have all done so much to strengthen Einstein’s reputation over the years; and our employees, many of whom have worked tirelessly at the College of Medicine for decades. This tremendous effort has not only benefited Einstein but contributed enormously to the communities we serve.

You can click on the following links to read statements from Montefiore President and CEO Steven Safyer and Yeshiva University President Richard Joel to get their perspectives on the new agreement.

To conclude, we have encountered some tough times over the past year, but we have done so with a dedicated, talented and resilient team. Now we look forward to a very promising future. I want to thank everyone for all they’ve accomplished, and will continue to accomplish as we establish a “New Einstein” with a valued partner.

Allen M. Spiegel, M.D.
The Marilyn and Stanley M. Katz Dean
Albert Einstein College of Medicine