



MEMORANDUM

15 February 2012

TO: Deans, Directors, Department Heads, and Other Account Administrators
 FROM: Dan Christensen, Assistant Controller
 SUBJECT: Staff Benefit Rates – February 2012 through July 2012

The Staff benefit rates for the period February 2012 through July 2012 are as follows:

Social Security	7.203%	Unemployment	0.014%
Retirement (TIAA & State)	15.407%	Long Term Disability	0.275%
Retirement (Federal & Thrift)*	10.505%	Short Term Disability	0.108%
Insurance (Medical, Dental & Life)	16.339%	Worker's Compensation	0.603%
Early Retirement	1.845%		

Composite rates for the various employee types are as follows:

Contract Salary	41.794%	Federal Employees-CSRS*	45.096%
Extra Compensation	41.794%	Hourly-Non Student	7.820%
Federal Employees-FERS*	36.892%	Hourly-Student**	0.603%

The intent is to encumber at a rate of 41.794% of encumbered salary.

Rates will be adjusted every six months to insure that an over or under allocation of staff benefit costs does not occur.

The rates noted above represent the actual rates which will be used in computing the actual charges for each benefit category in a given month. The staff benefit rates used for contract/grant proposal preparation are as follows:

	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>
Salary and Salaried Payroll Including Federal Employees	42.00%	43.50%	44.00%	44.50%	45.00%
Hourly Wage	8.00%	8.30%	8.30%	8.30%	8.30%
Student** (Attending at least 50% time)	0.61%	0.61%	0.61%	0.61%	0.61%

Questions concerning the contract/grant proposal rates should be addressed to the Sponsored Program Office.

If you have any questions concerning the staff benefit charges, please contact the accountant responsible for your account.

*Rate applies to federal employees only.

**An employee is considered a student if he/she is registered for 6 credits in an undergraduate program or 3 credits in a graduate program.

DC:ad