MEMORANDUM

11 February 2021

TO: Deans, Directors, Department Heads, and Other Account Administrators

FROM: Glen Schmidt, Manager of Financial Reporting

SUBJECT: Staff Benefit Rates – February 2021 through July 2021

The Staff benefit rates for the period February 2021 through July 2021 are as follows:

- **Social Security**: 7.084%
- **Unemployment**: 0.092%
- **Retirement (TIAA, Fidelity, & State)**: 15.598%
- **Long Term Disability**: 0.278%
- **Retirement (Federal & Thrift)***: 13.170%
- **Short Term Disability**: 0.101%
- **Insurance (Medical, Dental & Life)**: 20.634%
- **Worker’s Compensation**: 0.395%
- **Early Retirement**: 1.265%

Composite rates for the various employee types are as follows:

- **Contract Salary**: 45.447%
- **Extra Compensation**: 45.447%
- **Federal Employees-FERS***: 43.019%
- **Federal Employees-CSRS***: 58.617%
- **Hourly-Non Student**: 7.571%
- **Hourly-Student****: 0.395%

The intent is to encumber benefits at a rate of 45.447% of encumbered salary.

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

The employer portion of the ACA (Affordable Care Act) Eligible Medical Insurance is currently $1,158 per month.

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:

<table>
<thead>
<tr>
<th>Category</th>
<th>20-21</th>
<th>21-22</th>
<th>22-23</th>
<th>23-24</th>
<th>24-25</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Salary and Salaried Payroll Including Federal Employees</strong></td>
<td>45.45%</td>
<td>46.50%</td>
<td>47.00%</td>
<td>47.50%</td>
<td>48.00%</td>
</tr>
<tr>
<td><strong>Hourly Wage</strong></td>
<td>7.58%</td>
<td>8.30%</td>
<td>8.30%</td>
<td>8.30%</td>
<td>8.30%</td>
</tr>
<tr>
<td><strong>Student</strong> (Attending at least 50% time)</td>
<td>0.40%</td>
<td>0.80%</td>
<td>0.80%</td>
<td>0.80%</td>
<td>0.80%</td>
</tr>
<tr>
<td><strong>ACA Eligible Medical Insurance (per month)</strong></td>
<td>$1,158</td>
<td>$1,216</td>
<td>$1,277</td>
<td>$1,341</td>
<td>$1,408</td>
</tr>
</tbody>
</table>

Questions concerning the contract/grant proposal rates should be addressed to the Sponsored Programs 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 at least 6 credits in an undergraduate program or at least 3 credits in a graduate program.

GS:ad