

To: Kenya Cole

From: Chih Loo

Date: August 21, 2023

Subject: 2023-2024 Fringe Benefits Rate

The fringe benefits rate for full-time employees for all research proposals will remain the same at 36% in FY 2024.

In addition, research employs many on-call employees who are on lower fringe benefits rate. Please use the following fringe rate for on-call employees:

On-call employees who are not previously covered by TRS:

FICA	7.65%
SUI	<u>0.03%</u>
Total	7.68%

On-Call employees who are previously covered by TRS (Tier 1):

FICA	7.65%
SUI	0.03%
TRS	<u>12.59%</u>
Total	20.27%

On-call employees who are previously covered by TRS (Tier II):

FICA	7.65%
SUI	0.03%
TRS	<u>11.57%</u>
Total	19.25%

These rates will be adjusted on an annual basis.

THE UNIVERSITY OF ALABAMA IN HUNTSVILLE
FRINGE BENEFITS BREAKDOWN
Effective FY 23 - 24

SALARY	FICA	% OF SAL.	TRET	% OF SAL.	BII	% OF SAL.	TIAA	% OF SAL.	LTD	% OF SAL.	LIFE INS.	% OF SAL.	GRP HLTH	% OF SAL.	TOTAL FRINGES	% OF SAL.
\$40,000	\$3,060	7.65%	\$4,670	11.68%	\$40	0.10%	\$2,000	5.00%	\$92	0.305%	\$45.60	0.114%	\$10,330	25.83%	\$20,238	50.59%
\$50,000	\$3,825	7.65%	\$5,838	11.68%	\$50	0.10%	\$2,500	5.00%	\$115	0.305%	\$57.00	0.114%	\$10,330	20.66%	\$22,715	45.43%
\$60,000	\$4,590	7.65%	\$7,006	11.68%	\$60	0.10%	\$3,000	5.00%	\$137	0.305%	\$68.40	0.114%	\$10,330	17.22%	\$25,191	41.99%
\$70,000	\$5,355	7.65%	\$8,173	11.68%	\$70	0.10%	\$3,500	5.00%	\$160	0.305%	\$79.80	0.114%	\$10,330	14.76%	\$27,668	39.53%
\$80,000	\$6,120	7.65%	\$9,341	11.68%	\$80	0.10%	\$4,000	5.00%	\$183	0.305%	\$91.20	0.114%	\$10,330	12.91%	\$30,145	37.68%
\$90,000	\$6,885	7.65%	\$10,508	11.68%	\$90	0.10%	\$4,500	5.00%	\$206	0.305%	\$102.60	0.114%	\$10,330	11.48%	\$32,622	36.25%
\$100,000	\$7,650	7.65%	\$11,676	11.68%	\$100	0.10%	\$5,000	5.00%	\$229	0.305%	\$114.00	0.114%	\$10,330	10.33%	\$35,099	35.10%
\$110,000	\$8,415	7.65%	\$12,844	11.68%	\$110	0.10%	\$5,500	5.00%	\$252	0.305%	\$125.40	0.114%	\$10,330	9.39%	\$37,576	34.16%
\$120,000	\$9,180	7.65%	\$14,011	11.68%	\$120	0.10%	\$6,000	5.00%	\$275	0.305%	\$136.80	0.114%	\$10,330	8.61%	\$40,053	33.38%
\$130,000	\$9,945	7.65%	\$15,179	11.68%	\$130	0.10%	\$6,500	5.00%	\$298	0.305%	\$148.20	0.114%	\$10,330	7.95%	\$42,530	32.72%
\$140,000	\$10,710	7.65%	\$16,347	11.68%	\$140	0.10%	\$7,000	5.00%	\$321	0.305%	\$159.60	0.114%	\$10,330	7.38%	\$45,007	32.15%
\$150,000	\$11,475	7.65%	\$17,514	11.68%	\$150	0.10%	\$7,500	5.00%	\$344	0.305%	\$171.00	0.114%	\$10,330	6.89%	\$47,484	31.66%
\$200,000	\$12,832	6.42%	\$23,352	11.68%	\$200	0.10%	\$10,000	5.00%	\$458	0.305%	\$228.00	0.114%	\$10,330	5.17%	\$57,401	28.70%
\$210,000	\$12,977	6.18%	\$24,520	11.68%	\$210	0.10%	\$10,500	5.00%	\$481	0.305%	\$239.40	0.114%	\$10,330	4.92%	\$59,257	28.22%
\$220,000	\$13,122	5.96%	\$25,687	11.68%	\$220	0.10%	\$11,000	5.00%	\$504	0.305%	\$250.80	0.114%	\$10,330	4.70%	\$61,114	27.78%

(1)

35.69%

NOTES:

- (1) Please use an estimating rate of 36% for all Contracts, Grants and Agreement.
- (2) However, actual fringe rate(s) will be charged based on benefit package of applicable employee(s) used on the project.
- (3) Fringe Benefit Rates will be adjusted as individual benefits increase/decrease.

KEY:

FICA: Maximum deducted based on Annual Salary

Teachers' Retirement: Maximum deducted based on Annual Salary

TIAA: Tax Shelter Annuity: UAH contributes up to 5% match - Maximum contribution noted above

Salary Continuation: Related to Unemployment Compensation, however, it is a long term disability paid by the University based on Annual Salary

Group Health: The amount noted above is the amount the University matches, the higher the salary, the smaller the match.