

June 16, 2014

www.spac.umaryland.edu

RE: FY 15 Fringe Benefit Rates

The fringe benefit rates for FY 15 are in the process of being finalized with the federal government. The rates that will be part of the final agreement are below. We will post the official rate agreement as soon as it is finalized at:

<http://www.cost.umaryland.edu/fringebenefitrates.cfm>

In summary, the rates are as follows:

	Apply to Accounts	FY 15 and forward	Costs Recorded in Account
Faculty	1011 – Faculty 9/10 Month 1012 – Faculty 12 Month	23.5%	2790 - Fringe Rate Faculty
Staff	1013 – Exempt Staff 1014 - Non-exempt Staff	36.0%	2791 - Fringe Rate Staff
Contractual	2072 – Exempt Staff (C1) 2073 – Non-exempt Staff (C1) 2090 - Contractual Employee (C2) 2071 – Faculty 2080 – Summer Salaries 2110 – Overtime 2120 – Shift Differential 2130 - On-call Pay	8.3%	2793 - Fringe Rate Contractual
Post Docs	1021 - Post Docs/Fellows	23.6%	2792 – Fringe Rate Post Doc

The following salary accounts will not incur fringe benefit due to the student FICA exemption: 1020 – Graduate Assistants, 2074 – Students (College Work Study), 2075 - Students (Other than CWS). If it is determined that these employees are not eligible for the FICA exemption during the summer, than the Contractual rate above will be applied to these summer wages.

These rates should now be used for all grant and contract proposals and for planning purposes on nonsponsored funding sources. COEUS will be updated to reflect these new rates.

Please let me know if you have any questions.

Thank you,



Linda M Ward
Manager, Costing & Compliance
University of Maryland-Baltimore
Saratoga Street Garage and Offices
220 Arch Street, Room 02-141
Baltimore, MD 21201
410.706.2909 phone
410-706-2944 fax
lward@af.umaryland.edu