



University of Connecticut
*Office of the Associate Vice President of
Finance and Budget*

Lysa Teal
Associate Vice President

DATE: June 28, 2013
TO: Deans, Directors, Department Heads, and Principal Investigators
FROM: Office of the Associate VP of Finance and Budget
RE: **FRINGE BENEFIT RATES FOR FY14**

The University has developed composite fringe benefit rates for FY14 based on the actual charges from the benefit programs administered by the State of Connecticut. The University has established distinct rates for University and Sponsored Programs.

The new rates are effective with the first pay period which began June 14, 2013.

Please note that the University's Workers' Compensation component has decreased to .91%.

The Sponsored Program rates have been formally approved by the U.S. Department of Health and Human Services. Consistent with Federal guidelines, the FY14 rates are calculated based on FY12 actual fringe benefit costs and include a carry forward adjustment from FY12 based on the actual costs compared to the approved rates for that fiscal year.

Please update your internal files to reflect the new rates for FY14.

An Equal Opportunity Employer

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University of Connecticut (Storrs and Regional Campuses)
University Programs and Sponsored Programs Fringe Benefit Cost Recovery Rates By Expenditure Object - FY14

<u>Object Code</u>	<u>Fringe Benefit Description</u>	<u>University Programs</u>	<u>Workers' Comp.</u>	<u>Sponsored Programs</u>	<u>Federal Agriculture</u>	<u>Smith Lever</u>
Full and Part Time Cont.						
5110	Salaries & Wages - Classified	92.10%	0.91%	42.59%	23.69%	4.09%
5111	Salaries & Wages - Faculty	44.20%	0.91%	33.49%	27.49%	4.09%
5112	Salaries & Wages - Other Professional	53.60%	0.91%	42.59%	23.69%	4.09%
5350	Fees	53.80%	0.91%	33.49%	27.49%	4.09%
5360	Longevity Payments	53.80%	0.91%	33.49%	27.49%	4.09%
5370	Overtime	53.80%	0.91%	33.49%	27.49%	4.09%
5380	Shift Differential Pay	53.80%	0.91%	33.49%	27.49%	4.09%
5390	Accrued Sick Leave at Retirement or Death	53.80%	0.00%	33.49%	27.49%	5.00%
5310	Snow and Ice Differential	53.80%	0.91%	33.49%	27.49%	4.09%
5320	Accrued Vacation at Termination, Retirement, or Death	53.80%	0.00%	33.49%	27.49%	5.00%
5340	Holiday Pay	53.80%	0.91%	33.49%	27.49%	4.09%
5330	Allowances/Reportable Payments	53.80%	0.91%	33.49%	27.49%	4.09%
5230	Durational/Temporary Employees	64.90%	0.91%	33.49%	27.49%	4.09%
Temporary Special Payroll (Faculty)						
5231	Salaries & Wages - Contractual (with retirement)	25.00%	0.91%	19.19%	11.49%	4.09%
Temporary Special Payroll						
5231	Salaries & Wages - Contractual (without retirement)	7.80%	0.91%	6.09%	8.29%	4.09%
Student Labor						
5240	Salaries & Wages - Student Labor	0.00%	0.91%	5.39%	4.89%	4.09%
Graduate Assistants						
5250	Graduate Assistants	22.80%	0.91%	19.09%	14.59%	4.09%
5260	Post Doctoral Fellows	24.00%	0.91%	19.09%	14.59%	4.09%
Buy Back						
5391	AAUP Ret. Buy Back Option	0.00%	0.00%	0.00%	0.00%	0.00%

FY14 State Fringe Benefit Rate by Component

Category:

SERS Regular Employees	54.71%
Alternate Retirement Plan	11.20%
Teachers Retirement Plan	51.92%
SERS Hazardous Duty	58.95%
Unemployment Compensation	0.12%
Group Life Insurance	Rates vary according to coverage
FICA	6.2% of gross pay (less employee's share of medical insurance coverage, max \$110,100)
Medicare	1.45% of gross pay
Medical Insurance	Rates vary according to medical plan
Worker's Comp.	0.91%