FRINGE BENEFIT RATE
FOR RESEARCH AND SPONSORED PROGRAMS

This is to confirm that the Fringe Benefit Rate of 36% used by North Carolina A & T State University for budgeting purposes is based on an average of the following actual expenditure rates:

1. **Social Security**
   7.65% on the first $118,500 - Effective January 1, 2015

2. **Retirement Contributions**
   TIAA (Optional Retirement) - 12.74%  Effective July 1, 2014
   TSERS (State Retirement – 15.21%  Effective July 1, 2014

3. **Health Insurance**
   $448.12 per month per eligible employee Effective January 12014

Actual fringe benefits are direct charged as salaries are expended. Therefore, the rate of 36% is used for budgeting purposes only and is the standard rate used consistently for research and sponsored program proposals.

The rate of 7.65% for social security is charged for part-time and temporary employees.

NORTH CAROLINA A & T STATE UNIVERSITY

By: [Signature]
Robert Pompey, Jr.
Vice Chancellor for Business & Finance