



## NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

VICE CHANCELLOR FOR  
BUSINESS & FINANCE

### FRINGE BENEFIT RATE FOR RESEARCH AND SPONSORED PROGRAMS

This is to confirm that the Fringe Benefit Rate of 24% 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 \$87,000 - Effective January 1, 2003
2. **Retirement Contributions**  
TIAA (Optional Retirement) – 9.71% Effective July 1, 2001  
TSERS (State Retirement) – 3.03% effective July 1, 2002
3. **Health Insurance**  
\$244.38 per month per eligible employee Effective October 2001
4. **Unemployment**  
1.2% of the first \$15,900 effective January 1, 2003

Actual fringe benefits are direct charged as salaries are expended. Therefore, the rate of 24% is used for budgeting purposes only and is the standard rate used consistently for research and sponsored program proposals.

Student salaries are charged 7.65% for social security if the student works during the summer and is not enrolled in classes at the University. Part-time/temporary employees are also charged 7.65% for social security.

NORTH CAROLINA A & T STATE UNIVERSITY

By: Willie T. Ellis, Jr.  
Willie T. Ellis, Jr.  
Vice Chancellor for Business and Finance

Date: 3/25/03