

MEMORANDUM

TO: Deans, Directors and Department Heads

FROM: Barbara A. Moses, Associate Vice Chancellor, Budget and Resource Management

Barbara Moses

SUBJECT: Special Benefits Rates

DATE: June 5, 2017

Special benefits rates are applied to all projects to provide funds to pay special personnel benefits specified on this site: <http://budget.ncsu.edu/budgetoffice/documents/SpecialFringeBenefitsPools.pdf>.

On a monthly basis, the special benefits rates are automatically charged to the salary expenditures of each project.

The university level projects that pool these funds are analyzed periodically to assure sufficient cash flow to meet anticipated costs. Based on our recent analysis and projected future needs, effective July 1, 2016 the special benefits rates are as follows:

	<u>Rate</u>	<u>Change</u>
Academic Affairs (16030)	0.70%	No change
Agricultural Research (16031)	0.60%	0.20 decrease
Cooperative Extension (16032)	0.60%	0.10 decrease
Non-State Funded Projects (excluding ledger 5)	0.60%	0.15 decrease
Contracts and Grants (ledger 5)	0.90%	No change at this time

A contract and grant rate of .90% has been approved by U.S. Department of Health and Human Services (USDHHS) and may not be charged under any circumstances until a new rate agreement has been signed by NC State and USDHHS.

The decreases in rates are driven by lower unemployment insurance.

If you have any questions concerning these rates, please contact me at 513-1263.

cc: W. Randolph Woodson, Chancellor
Warwick A. Arden, Provost and Executive Vice Chancellor
Alan H. Rebar, Vice Chancellor, Research, Innovation and Economic Development
Scott R. Douglass, Vice Chancellor, Finance and Administration
Marie Williams, Associate Vice Chancellor, Human Resources
Joe Williams, Director, Benefits