

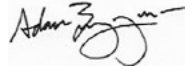
MEMORANDUM

TO: Deans, Directors and Department Heads

FROM: Adam Brueggemann, University Budget Director

SUBJECT: Special Benefits Rates

DATE: June 14, 2021



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, 2021, the special benefits rates are as follows:

	<u>Rate</u>	<u>Change</u>
Academic Affairs (16030)	0.70%	0.20 decrease
Agricultural Research (16031)	0.60%	0.30 decrease
Cooperative Extension (16032)	0.75%	1.05 decrease
Non-State Funded Projects (excluding ledger 5)	0.70%	0.20 decrease
Contracts and Grants (ledger 5)	0.80%	0.60 decrease

Changes to the rates are typically driven by changes in unemployment compensation and workers compensation costs. This year due to effects of COVID-19, there are still variables that are uncertain. The Budget Office has taken into account all known variables at this point in time to calculate the rates for the next fiscal year. An evaluation will be done midyear to ensure the rates will cover the costs that will be incurred throughout the fiscal year.

If you have any questions concerning these rates, please contact the University Budget Office at budgetoffice@ncsu.edu.

cc: Charles A. Maimone, Vice Chancellor, Finance and Administration
Barbara Moses, Associate Vice Chancellor, Budget and Resource Management