

# **FY14 Fringe Benefit Rates**

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- FY14 Fringe Benefit Rates will be applied starting PP14-01
- The new rates can be found at Cost Analysis and Studies website:  
<http://www.cost.umaryland.edu/fringebenefitrates.cfm>

	Apply to Accounts	FY13	FY14 +	Costs recorded in account
Faculty	1011 – Faculty 9/10 mo. 1012 – Faculty 12 mo.	25.0%	25.7%	2790 – Fringe rate Faculty
Staff	1013 – Exempt staff 1014 – Non-exempt staff	40.0%	41.0%	2791 – Fringe rate Staff
Contractual	2072 – Exempt staff (C1) 2073 – Non-exempt staff (C1) 2090 – Contractual employee (C2) 2071 – Faculty 2080 – Summer salaries 2110 – Overtime 2120 – Shift differential 2130 – On call pay 2074 – College Work study (summer) 2075 – Students (other than CWS) (summer)	8.4%	8.4%	2793 – Fringe rate Contractual
Post Docs	1021 – Post Docs/Fellows	23.0%	23.2%	2792 – Fringe rate Post Doc
Students	1020 – Graduate Assistants 2074 – College Work study 2075 – Students (other than CWS)	0%	0%	N/A
Other	2196 – Accrued Leave Payout	0%	0%	N/A

# Fringe Benefit Rates-FY14 wages

- Wages PAID in FY14, beginning with PP14-01, will incur fringe benefit expense at the FY14 fringe rates
- Wages TRANSFERRED (via Direct Retro) in FY14 will cause a transfer of fringe benefit expense at the rate in effect during the PP the wages were originally paid

# Fringe Benefit Rates

- Retro pay (positive or negative)
- Paid (or re-paid) subsequent to 7/5/13
- Will incur fringe benefit expense at the FY14 rate
- **REGARDLESS** of the period the retro pay was for

# Fringe Benefit Rates-Example 1

Retro payback \$2,000

Wage account = 1013 (staff)

Period = 6/1/13 – 6/16/13 (FY13)

Paid back on 8/2/13

Fringe incurred (credited) = FY14 Staff rate  
41%

# Fringe Benefit Rates-Example 2

Retro pay \$3,000

Wage account = 1011 (faculty)

Period = 4/1/13 – 6/16/13

Paid on 8/2/13

Fringe incurred = FY14 faculty rate 25.7%

# Fringe Benefit Rates-Example 3

Retro pay \$1,500

Wage account = 1021 (post-doc)

Period = 2/15/12 – 5/15/12 (FY12)

Paid on 8/2/13

Fringe incurred = FY14 post-doc rate 23.2%



# Fringe Benefit Rates-Reminder

Retro pays are considered a “new” wage and are charged the FY14 fringe rate

Direct Retros are a transfer of existing wages and cause a transfer of fringes at the rate in effect at the time the wages were paid

# Fringe Benefit Rates-Example 4

Direct Retro – NO CHANGE from current process!!

PP12-4 – PP12-6

Wage account = 1021 (post-doc)

Fringe treatment: actual fringes apply (no rate applies because this was FY12 which was prior to fringe rate implementation, you will need to move dollars from each individual fringe account)

# Fringe Benefit Rates-Example 5

Direct Retro – NO CHANGE from current process!!

PP13-22 – PP13-26

Wage account = 1011 (faculty)

Fringe treatment: FY13, 25% faculty rate applies

# Fringe Benefit Rates-Example 6

Direct Retro – NO CHANGE from current process!!

PP14-01 – PP14-03

Wage account = 1013 (staff)

Fringe treatment: FY14, 41% staff rate applies