



**Office of Budget and Finance
University Budget Office**

230 W. 41st Street, 5th Floor
New York, NY 10036
tel: 646-664-3070

December 8, 2022

To: College Budget Directors
College Business Managers

From: Catherine Abata
University Executive Budget Director

Subject: FY2024 Fringe Benefit Rates

The University's FY2024 fringe benefit rates, based on FY2022 expenditures, are calculated by dividing the annual fringe benefit costs by salary costs. The rates are 50.1% for full-time employees and 13.3% for part-time employees.

These rates also apply for all Income Fund Reimbursable (IFR) programs, Adult and Continuing Education (ACE), technology fee, and EOC programs. Costs will be determined by calculating 50.1% of full-time salary expenses and 13.3% of part-time salary expenses. For the community colleges, any fringe expenses charged directly in FMS to these programs will offset total fringe amounts. Revenue deposits for all these programs must be sufficient to cover the fringe costs.

If you have any questions about the rates, please let me know.

C: Christina Chiappa, Interim Vice Chancellor
Sara Pappas Montero, University Executive Controller
Thomas Zhou, University Executive Treasurer
Josephine Vidal, University Director of Resource Management
Robert Maruca, Associate University Provost
Gavita Harris, RF Chief Financial Officer
UBO Staff