



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

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

July 6, 2023

To: College Budget Directors  
College Business Managers

From: Catherine Abata  
University Executive Budget Director

**Subject: FY2024 Fringe Benefit Rates updated for commuter payroll tax increase**

The University's FY2024 fringe benefit rates, based on FY2022 expenditures, are calculated by dividing the annual fringe benefit costs by salary costs. The FY24 rates are being updated to 50.4% for full-time employees to 13.6% for part-time employees to incorporate the state's MTA payroll tax increase of 0.26% beginning July 1<sup>st</sup>.

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 50.4% of full-time salary expenses and 13.6% 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 reach out to our office.

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