

Office of Budget and Finance University Budget Office

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

April 8, 2024

To: College Budget Directors

College Business Managers

From: Catherine Abata

University Executive Budget Director

Subject: FY2025 Fringe Benefit Rates

The University's fringe benefit rates for fiscal year 2025 are 49.4% for full-time employees and 13.6% for part-time employees.

These rates apply to all tax levy employees as well as all Income Fund Reimbursable (IFR), Adult and Continuing Education (ACE), technology fee and EOC programs. Costs will be determined by calculating 49.4% 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: Sherif Soliman, Senior Vice Chancellor
Christina Chiappa, Deputy CFO
Sara Pappas Montero, University Executive Controller
Thomas Zhou, University Executive Treasurer
Ann Cheng, OBF Chief of Staff
Josephine Vidal, University Director of Resource Management
Robert Maruca, Associate University Provost
Gavita Harris, RF Chief Financial Officer
UBO Staff