## The Ledger

## A Newsletter of the University Controller's Organization Website: http://www.controller.vt.edu

Vol. E, No. 180 July 1, 2021

## FY22 Fixed & FY23 Provisional Fringe Benefits Rates

The Office of Naval Research has finalized the fixed fringe benefit rates for FY22 and established provisional rates for FY23. Rate agreements are available on the <u>Controller's Office website</u> and the <u>Office of Sponsored Programs</u>.

The FY22 fixed rates apply to the application of fringe benefits based on employee category and will post to Banner on the last working day of each month in FY22. Effective immediately, the FY22 (fixed) and FY23 (provisional) rates will be applied to proposal budget submissions for the current and future fiscal years, respectively.

For consistency purposes, these rates also apply to the university cost sharing tracker system.

Employee Category	FY22 Fixed Rates	FY23 Provisional Rates
Faculty	35.30%	33.93%
Research Faculty	35.77%	36.56%
Part Time Faculty	26.47%	31.41%
Classified/University Staff	53.48%	52.44%
Wage	7.98%	8.21%
Graduate Student	9.84%	9.74%