



MEMORANDUM

DATE: June 29, 2023
TO: All locations of the University of Arkansas
FROM: Michael W. White, Associate Vice Chancellor for Finance
RE: FY24 Fringe Benefit Rates

Please find below the fringe benefits rates for FY2024. The rates are effective for institutions AAS, AREON, CJI, UAF, UACS, and UASYS.

Department or College budget administrators with questions concerning these rates should contact me at mwwhite@uark.edu.

Benefits Group 1: Students **0.7%** (rnd from 0.73%)

Includes Graduate Student (Intersession)
 Graduate Student (Summer Research)
 Graduate Student (Summer Teaching)
 Merit Pay Lump Sum (Graduate Assistant)
 Student Hourly (non work-study)
 Unit Pay (Graduate Student or Student)
 Work Study

Fringe %	Worker's Compensation	0.55%
	Prior period adjustment	0.18%

Benefits Group 2: Hourly Wages and Other Compensation **6.7%** (rnd from 6.68%)

Includes Adjunct Faculty
 Annual Leave (at termination)
 Awards and Allowances
 Hourly, non-student
 Foundation (Razorback or University)
 Overtime
 Regular Salary (under 50% appointed)
 Shift Differential (under 50% appointed)
 Sick Leave (at termination, when applicable)
 Unit Pay

Fringe %	Worker's Compensation	0.55%
	Unemployment contributions	0.27%
	FICA & Medicare taxes	5.54%
	Prior period adjustment	0.32%

Benefits Group 3: Graduate Assistants **5.7%** (rnd from 5.69%)

Includes Graduate Assistants, Salaried

Fringe %	Worker's compensation	0.55%
	Medical (Grad Assts)	5.48%
	Prior period adjustment	-0.34%

Benefits Group 4: Summer Salaries **16.8%** (rnd from 16.84%)Includes Career Service Award
Extra Compensation, Credit
Extra Compensation, Non-credit
Extra Compensation, Service
Intersession
Merit Pay Lump Sum
Summer Research
Summer Teaching
Teaching Overload

Fringe %	Worker's Compensation	0.55%
	Unemployment contributions	0.27%
	FICA & Medicare taxes	7.00%
	Retirement	8.75%
	Prior period adjustment	0.27%

Benefits Group 5: Benefits-eligible Appointed Employees **26.9%** (rnd from 26.92%)Includes Off Campus Duty Assignment
Shift Differential (50-100% appointed)
Regular Salary (50-100% appointed)

Fringe %	Worker's Compensation	0.55%
	Unemployment contributions	0.27%
	FICA & Medicare taxes	6.73%
	Retirement	8.36%
	Medical & HSA	9.14%
	Dental	0.37%
	Life	0.07%
	Short-term Disability	0.03%
	Long-term Disability	0.04%
	Employee Assistance Program	0.05%
	Employee Fee Discount	0.34%
	Termination Pay	0.82%
	Current/Prior year adjustment	0.15%

*Because the rate components are displayed by hundredths, the total to the 2nd decimal place is provided.

However, the rate used in Workday for is the composite rate rounded to the 1st decimal place.

**Some Earnings which are infrequently used are not listed above.

**PTO Earnings (such as Sick PTO, Vacation PTO, Holiday PTO, etc) follow the same rates as the Regular Salary of the employee and are not listed separately.
