



July 18, 2022

Effective July 1, 2022:

The University of Mississippi budgets fringe benefits at 34.10% of salaries and wages, excluding students.

This estimate is based on the University's overall composite rate and is broken down as follows:

<u>Sponsored Program Rate</u>	
State Retirement	17.40%
Medicare	1.45%
FICA	6.20%
Workers Comp	0.28%
Health	7.25%
Life Insurance	0.08%
Unemployment	0.04%
Terminal pay	1.40%
	<u>34.10%</u>

This rate does not include an additional 1.90% budgeted for remission of fees which will be charged to the respective award when applicable. This rate is an estimate only. Actual amounts may vary from this estimate according to the benefits selected by each individual.

Fringe benefits for graduate assistants are estimated at 15% of salaries and wages. Fringe benefits for other non-assistantship student employees (undergraduate or graduate) are estimated at 3% of salaries and wages.

If any questions should arise, please feel free to contact accounting@olemiss.edu.

Sincerely,

A handwritten signature in blue ink that reads 'Russell Shaw'.

Russell Shaw
Director of Accounting