

FY21 Rate Breakdown for Stipendee Post Docs

EMPLOYEE BENEFITS	Budget 2021	Percentage of Total	Monthly Breakdown
Medical Plans	1,607,936	78.9%	
University Health Service	3,000	0.1%	
Dental Plans	100,506	4.9%	
Health Benefits:	1,711,442	83.9%	\$641
Unemployment Compensation	31,000	1.5%	
Transportation	62,000	3.0%	
Noncontributory Life Insurance	7,000	0.3%	
Short-term Disability	38,333	1.9%	
Miscellaneous Benefits	40,000	2.0%	
Other Benefits:	178,333	8.7%	\$67
Administrative Expenses:	150,000	7.4%	\$57
Total Expenses	\$2,039,775	100.0%	\$765
FY19 (under)/over recovery	274,896		
FY21 projected (under)/over recovery	71,121		
Actual/Projected Assessment	\$1,836,000		

Assessed Monthly Rate	\$765
Assessed Annual Rate	\$9,180

Monthly assessment Attributed to Health	\$641
Annual Assessment Attributed to Health	\$7,692

FY2021 Stipendee Post Doc Fringe Rate

Overview:

Stipendee Post Doc fringe rates are set to balance reasonable financial stability for researchers' labs with the need to incorporate past over and under-recoveries. The budgeted FY21 rate will represent a 3% decrease from the FY20 rate.

FY19 & FY20 Update:

FY19 ended with a current year over-recovery in the stipendee post doc fringe pool of approximately \$275K, \$204K of which was reflected in the FY21 rate setting to reduce the FY21 rate. We carried \$71K of the FY21 over-recovery to future years to keep the year over year decrease to 3%. The FY20 rate, set at \$790 per month per FTE, is currently projected to slightly under recover the FY20 costs of benefits to Stipendee Post Doc.

FY21 Fringe Rate:

The FY21 rate will decrease to \$765 per month per FTE, a 3% decrease from the FY20 rate, primarily driven by favorable medical expense as a result of savings from rebid of pharmacy contracts. The fringe rate model for projecting Stipendee costs and over/(under) recoveries applies the same assumptions for the various benefits as are used to project the University rates.

84% of the FY21 Stipendee fringe rate is attributed to medical benefit. Medical cost assumptions given the unpredictability of medical claims and pharmacy vendor rebid, along with the challenges in forecasting expenses for such a small group of 200 or so employees, have been the major drivers for changes in stipendee post doc expenses in recent years. These challenges will continue to drive uncertainty in the rates in the future, though we will strive to moderate yearly fluctuations.

	Rate	% Change
FY2017	\$754	-5%
FY2018	\$792	5%
FY2019	\$832	5%
FY2020	\$790	-5%
FY2021	\$765	-3%