

# Institutional Information

# and Rates

## F&A Rates

	FY21 On-Campus	FY22 On-Campus	FY23-24 On-Campus	All years Off-Campus
<b>Organized Research</b>	46.50%	47.50%	48.00%	26.00%
<b>Instruction</b>	48.10%	48.10%	48.10%	26.00%
<b>Other Sponsored Activity</b>	48.10%	48.10%	48.10%	26.00%

Equipment Threshold - All equipment with a unit cost of >=\$5,000 and a useful life of > 1 year will be exempt from F&A

## Benefit Rates

	FY24*	FY25 and Forward**
<b>Federal Government Projects RIT Full</b>	20.8%	28.3%
<b>Federal Government RIT Partial (Adjunct Faculty)</b>	20.8%	20.1%
<b>Federal Government RIT Statutory</b>	8.6%	8.3%
<b>Non Federal Government RIT Full</b>	35.0%	35.0%
<b>Non Federal Government RIT Partial (Adjunct Faculty only)</b>	24.2%	24.2%
<b>Non Federal Government RIT Statutory</b>	8.6%	8.6%
<b>Students</b>	0%	0%

**Benefit Rates** (Effective July 1 of each fiscal year) \*Approved \*\*Provisional

The following position descriptions qualify for Statutory rates:

- Faculty Summer
- Visiting Faculty P/T
- Temp Professional
- Staff Special Assignment (Overload)
- Faculty Special Assignment (Overload)
- Temporary Hourly

## General Information

- DHHS Agreement Date: May 23, 2023
- Ryan McCarthy (212) 264-2069
- **Annual Financial Statements**
- Most recent single audit: FY2021 (no findings)
- **RIT Facts**
- TIN/EIN: 16-0743140
- Congressional District: 25th
- State Senate: 59th
- Assembly: 138th
- FW Assurance #: FWA00000731
- NYS Vendor ID#: 1000014829
- NYSED Charities Registration#: Exemption #2
- DUNS: 00 222 3642
- Unique Entity ID (UEI): J6TWTRKC1X14
- CAGE: 0SWS3
- NAICS: 611310
- SIC: 8221
- FICE: 002806
- SAM Expiration: 1/1/25
- VPR Contact Info: Dr. Ryne P. Raffaele ([ryne.raffaele@rit.edu](mailto:ryne.raffaele@rit.edu)) Phone: (585) 475-2055
- SRS Interim Executive Director Contact Info: Denis Charlesworth ([djcsrs@rit.edu](mailto:djcsrs@rit.edu)) Phone: (585) 475-6484

## Tuition/Stipend Rates

	(2023-2024)	(2024-2025)
<b>Graduate - F/T</b>	\$28,442/sem or \$56,884	\$29,551/sem or \$59,102
<b>Graduate - P/T (&lt;12 cr. hr)</b>	\$2,370/ cr hr	\$2,463/ cr hr

Estimate a 5% increase in the tuition rates for future years unless specific information is available

## NYS Minimum Wage

**\$15.00** ————— As of 01/01/24

(future years will be announced each Oct)

We recommend budgeting more than \$15/hr to recruit the best candidates

## ITS Rates

	FY24
<b>Federal Government Projects</b>	\$206.80/FTE/month
<b>Non-Federal Government Projects</b>	\$215.70/FTE/month

Do not apply to faculty summer salary and students ([ITS Rate Details](#))

## Salary Increase Projections

Estimate an annual 3% increase in the salary rates for futures years unless more detailed information is available for a specific employee or year

## Summer Salary Calculations

Summer salary calculations covers 3 months. Faculty are typically on 9 month contracts and allow for a maximum of 33% (for 100% effort) unless sponsor limited. *Be aware of sponsor limitations on summer salary and budget accordingly*

SRS FY24 and Forward Standard Information  
Last Updated: 2/27/24