



Vice President for Business and Finance

Tennessee State University
3500 John A. Merritt Blvd.
Nashville, TN 37209-1561

Office of the Vice President

MEMORANDUM

TO: All Employees

FROM: Bradley White *BW*
Associate Vice President, Financial Services

SUBJECT: Employee Benefit Rates

DATE: July 1, 2023

The benefit rate for FY 2023-2024 will remain unchanged at 35% of non-student salaries. This information is for university planning and budgeting purposes only and will not affect your individual pay or retirement plans.

The detailed categories are as follows:

Retirement	13.24%
Group Insurance	14.00%
FICA	7.65%
Unemployment	0.01%
Employee Scholarships	<u>0.10%</u>
Total	35.00%

Please reflect this rate on applicable university forms, such as budget revisions and grant/research proposals for FY 203-24.

If you have any questions or need additional information, please contact me at 963-5817.