

North Carolina State University
Fiscal Year Benefits for Budget

FISCAL YEAR EMPLOYER BENEFITS FOR BUDGET						
Last Updated on 01/08/2025						
	Account	20-21	21-22 *	22-23	23-24 *	24-25
STATE RETIREMENT - Total						
	51821	21.68%	22.89%	24.50%	25.02%	24.04%
Retirement System & Benefit Fund	51821	14.78%	16.38%	17.38%	17.64%	16.79%
Disability Income Plan	51821	0.09%	0.09%	0.10%	0.11%	0.13%
Death Benefit Plan	51821	0.13%	0.13%	0.13%	0.13%	0.13%
Retirees Health Plan Reserve (Hospital /Medical Benefits)	51821	6.68%	6.29%	6.89%	7.14%	6.99%
Qualified Excess Benefit Arrangement	51821	0.00%	0.00%	0.00%	0.00%	0.00%
LEO - Total						
		26.68%	27.89%	29.50%	30.02%	29.04%
Retirement System & Benefit Fund	51881	14.78%	16.38%	17.38%	17.64%	16.79%
Disability Income Plan	51881	0.09%	0.09%	0.10%	0.11%	0.13%
Death Benefit Trust	51881	0.13%	0.13%	0.13%	0.13%	0.13%
Retirees Health Plan Reserve	51881	6.68%	6.29%	6.89%	7.14%	6.99%
Supplement State Retirement	51882	5.00%	5.00%	5.00%	5.00%	5.00%
Qualified Excess Benefit Arrangement	51881	0.00%	0.00%	0.00%	0.00%	0.00%
ORP - Total						
		13.61%	13.22%	13.83%	14.09%	13.96%
ORP Carriers	51871	6.84%	6.84%	6.84%	6.84%	6.84%
Disability Income Plan	51873	0.09%	0.09%	0.10%	0.11%	0.13%
Retirees Health Plan Reserve	51873	6.68%	6.29%	6.89%	7.14%	6.99%
MEDICAL INSURANCE						
Preferred Provider Options Program (PPO)	51830	\$6,326	\$7,019	\$7,397	\$7,557	\$8,095
Graduate Student Health Insurance	51831	\$2,620	\$2,701	\$2,957	\$3,093	\$3,347
Postdoc Health Insurance	51832	\$4,326	\$4,336	\$4,962	\$5,594	\$5,590
SPECIAL BENEFITS RATES:						
16030 - Academic Affairs	51891	0.900%	0.700%	0.700%	0.800%	0.600%
16031 - Ag Research	51891	0.900%	0.600%	0.600%	0.600%	0.400%
16032 - Coop Ext Service	51891	1.800%	0.750%	0.750%	0.800%	0.500%
Non-State Funded Projects (excluding ledger 5)	51891	0.900%	0.700%	0.100%	0.300%	0.700%
Contracts and Grants (ledger 5)	51891	1.400%	0.800%	0.400%	0.700%	0.500%
CALENDAR YEAR EMPLOYER BENEFITS FOR BUDGET						
		2021	2022	2023	2024	2025
FICA RATE						
Social Security - % up to FICA MAX	51811	6.200%	6.200%	6.200%	6.200%	6.200%
Federal Health Ins - % on Total Income	51813	1.450%	1.450%	1.450%	1.450%	1.450%
		7.650%	7.650%	7.650%	7.650%	7.650%
FICA Maximum Taxable Earnings (Based on Calendar Year)						
Social Security		\$142,800	\$147,000	\$160,200	\$168,600	\$176,100
Federal Health Ins		no max	no max	no max	no max	no max
Notes:						
*Due to the delay in the approval of the State Budget, Retirement and Medical Insurance (PPO) through December were collected at the FY 20-21 rates. For employees that worked from July - December, the difference was factored into the rates for January - June.						
*Due to the delay in the approval of the State Budget, retirement rates were adjusted effective 7/1/2023 in accordance with the Revised Continuing Budget Authority for FY 2023-24. Now that the State Budget has been approved, the rates reflect those within the Budget Bill.						