



**DEPARTMENT OF THE NAVY**  
 OFFICE OF NAVAL RESEARCH  
 875 NORTH RANDOLPH STREET  
 SUITE 1425  
 ARLINGTON, VA 22203-1995

IN REPLY REFER TO:

Agreement Date: June 19, 2024

**NEGOTIATION AGREEMENT**

**INSTITUTION: STEVENS INSTITUTE OF TECHNOLOGY  
 HOBOKEN, NJ 07030**

The Fringe Benefits rates contained herein are for use on grants, contracts and/or other agreements issued or awarded to the Stevens Institute of Technology by all Federal Agencies of the United States of America, in accordance with the provisions and cost principles mandated by 2 CFR Part 200. These rates shall be used for forward pricing and billing purposes for the Stevens Institute of Technology Fiscal Year 2025. This rate agreement supersedes all previous rate agreements/determinations related to these rates for Fiscal Year 2025.

**Section I: RATES - TYPE: FIXED (FIXED)**

<u>TYPE</u>	<u>FROM</u>	<u>TO</u>	<u>RATE</u>	<u>BASE</u>	<u>APPLICABLE TO</u>	<u>LOCATION</u>
Fixed	7/1/24	6/30/25	27.4%	(a)	Full-Time Employees	All
Fixed	7/1/24	6/30/25	29.4%	(a)	Post-Doc Fellows	All
Fixed	7/1/24	6/30/25	7.7%	(a)	Part-Time Employees	All

DISTRIBUTION BASE

(a) Total salaries and wages

**SECTION II - GENERAL TERMS AND CONDITIONS**

A. **LIMITATIONS:** Use of the rates set forth under Section I is subject to availability of funds and to any other statutory or administrative limitations. The rates are applicable to a given grant, contract or other agreement only to the extent that funds are available and consistent with any and all limitations of cost clauses or provisions, if any, contained therein. Acceptance of any or all of the rates agreed to herein is predicated upon the following conditions: (1) that no costs other than those incurred by the institution were included in this indirect cost pool as finally accepted and that such costs are legal obligations of the institution and allowable under governing cost principles; (2) that the same costs that have been treated as indirect costs are not claimed as direct costs; (3) that similar types of costs have been accorded consistent accounting treatment; and (4) that the information provided by the institution which was used as a basis for acceptance of the rates agreed to herein, and expressly relied upon by the Government in

negotiating and accepting the said rates is not subsequently found to be materially incomplete or inaccurate.

**B. ACCOUNTING CHANGES:** The rates contained in Section I of this agreement are based on the accounting system in effect at the time the agreement was negotiated. Changes to the method(s) of accounting for costs, which affect the amount of reimbursement resulting from the use of these rates require the prior written approval of the authorized representative of the cognizant agency for indirect costs. Such changes include but are not limited to changes in the charging of a particular type of cost from indirect to direct. Failure to obtain such approval may result in subsequent cost disallowances.

**C. FIXED RATES WITH CARRY-FORWARD PROVISIONS:** The fixed rates contained in this agreement are based on estimates of the costs for FY 2025. When actual costs for this fiscal year are determined, adjustments will be applied to a rate negotiation for a subsequent fiscal year to recognize the difference between the FY 2025 estimated costs used to establish the fixed rates and the negotiated actual FY 2025 costs.

**D. CARRY FORWARD AMOUNTS:** The following FY 2022 final and FY2023 estimated carry-forward amounts were included in the establishment of the FY 2025 rates:

Note – ( ) denotes over-recovery

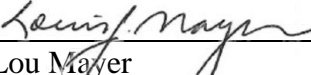
	<u>Final</u> <u>FY2022</u>	<u>Estimated</u> <u>FY2023</u>
Full-Time	\$ 489,145	\$ (1,391,335)
Post-Doc	\$ 96,238	\$ -
Part-Time	\$ 50,696	\$ (65,254)

**E. USE BY OTHER FEDERAL AGENCIES:** The rates set forth in Section I are negotiated in accordance with and under the authority set forth in 2 CFR Part 200. Accordingly, such rates shall be applied to the extent provided in such regulations to grants, contracts, and other agreements to which 2 CFR Part 200 applies, subject to any limitations in part A of this section. Copies of this document may be provided by either party to other federal agencies to provide such agencies with documentary notice of this agreement and its terms and conditions.

**F. SPECIAL REMARKS:** The Government's agreement with the rates set forth in Section I is not an acceptance of the Stevens Institute of Technology's accounting practices or methodologies. Any reliance by the Government on cost data or methodologies submitted by the Stevens Institute of Technology is on a non-precedence-setting basis and does not imply Government acceptance.

Accepted:  
STEVENS INSTITUTE OF TECHNOLOGY:

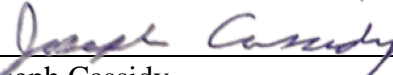
FOR THE U.S. GOVERNMENT:

  
\_\_\_\_\_  
Lou Mayer  
Chief Financial Officer, Vice President  
For Finance and Treasurer

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Linda Morgan Wood  
Contracting Officer

6/20/2024  
\_\_\_\_\_  
Date

6/21/24  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Joseph Cassidy  
Associate Vice President for Finance

6/20/2024  
\_\_\_\_\_  
Date

*For information concerning this agreement contact:*  
Linda Morgan Wood  
Office of Naval Research  
E-mail: linda.m.wood31.civ@us.navy.mil