COLLEGES AND UNIVERSITIES RATE AGREEMENT

EIN: 1210634501A1
ORGANIZATION:
Princeton University
701 Carnegie Center, Suite 431
Princeton, NJ 08540

Date: 11/18/2025
FILING REF.: The preceding agreement was dated 04/01/2024

The rates approved in this agreement are for use on grants, contracts and other agreements with the Federal Government, subject to the conditions in Section III.

SECTION I: INDIRECT COST RATES

RATE TYPES: FIXED FINAL PROV. (PROVISIONAL) PRED. (PREDETERMINED)

	EFFECTIVE PERIOD				
TYPE	FROM	TO	RATE(%)	LOCATION	APPLICABLE TO
PRED.	07/01/2023	06/30/2024	62.00	On-Campus	Research
PRED.	07/01/2024	06/30/2027	64.00	On-Campus	Research
PRED.	07/01/2023	06/30/2027	26.00	Off-Campus	Research
PRED.	07/01/2023	06/30/2027	35.00	On-Campus	Other Sponsored Activities
PRED.	07/01/2023	06/30/2027	26.00	Off-Campus	Other Sponsored Activities
PROV.	07/01/2027	Until Amended			Use same rates and conditions as those cited for fiscal year ending Jun 30, 2027

*BASE

Modified total direct costs, consisting of all direct salaries and wages, applicable fringe benefits, materials and supplies, services, travel and up to the first $25,000 of each subaward (regardless of the period of performance of the subawards under the award). Modified total direct costs shall exclude equipment, capital expenditures, charges for patient care, rental costs, tuition remission, scholarships and fellowships, participant support costs and the portion of each subaward in excess of $25,000. Other items may only be excluded when necessary to avoid a serious inequity in the distribution of indirect costs, and with the approval of the cognizant agency for indirect costs.

SECTION I: FRINGE BENEFIT RATES**

TYPE	FROM	TO	RATE(%)	LOCATION	APPLICABLE TO
FIXED	7/1/2025	6/30/2026	29.50	(1)	Regular Employees
FIXED	7/1/2025	6/30/2026	37.90	(2)	Regular Employees
FIXED	7/1/2025	6/30/2026	29.50	(3)	Regular Employees
FIXED	7/1/2025	6/30/2026	34.90	(4)	Regular Employees
PROV.	7/1/2026	Until Amended			Use same rates and conditions as those cited for fiscal year ending June 30, 2026

** DESCRIPTION OF FRINGE BENEFITS RATE BASE:

Salaries and wages of faculty and staff including vacation, holiday and sick leave pay and other paid absences of only the faculty and staff. Rate does not apply to student employees, research or teaching assistants.

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(1) The rate is applicable to all Administrative Officers, Departments, the Library and other University Services.

(2) The rate is applicable to Academic Departments and Programs.

(3) For HHS Funded Salaries: The rate is applicable to all Administrative Officers, Departments, the Library and other University Services.

(4) For HHS Funded Salaries: The rate is applicable to Academic Departments and Programs.

SECTION II: SPECIAL REMARKS

TREATMENT OF FRINGE BENEFITS:
The fringe benefits are charged using the rate(s) listed in the Fringe Benefits Section of this Agreement. The fringe benefits included in the rate(s) are listed below.

TREATMENT OF PAID ABSENCES:
Vacation, holiday, sick leave pay and other paid absences are included in salaries and wages and are claimed on grants, contracts and other agreements as part of the normal cost for salaries and wages. Separate claims are not made for the cost of these paid absences.

1. The indirect cost rates are not applicable to charges for centralized University Services such as Utilities and Food Services.

2. For all activities performed in facilities not owned by the institution and/or to which rent is directly allocated to the project(s), the off-campus rate will apply. Actual costs will be apportioned between on-campus and off-campus components. Each portion will bear the appropriate rate.

3. For research conducted in the government-owned Geophysical Fluid Dynamics Laboratory building located on Princeton's Forrestal Campus, the negotiated library component (currently 4.0%) will continue to be added to the 26% base off-campus rate to reflect the researchers' access to the Princeton University library.

4. Fringe Benefits: Annual fringe benefits rates consisting of Retirement Expenses, FICA, Life Insurance, Health Insurance, Staff Educational Assistance, Childcare Support, Worker's Compensation, Disability Insurance, Unemployment, Cafeteria Subsidy, transit subsidies, adoption assistance, occupational medicine, and Expense Account for Administrative costs, shall apply to direct salaries and wages in lieu of individual direct charges.

5. The indirect cost and fringe benefit rates in this agreement are not applicable to the Princeton Plasma Physics Laboratory. Consistent with provisions of the Department of Energy Contract DE-AC02-09CH11466, DOE negotiates separate rates and amounts.

6. A fringe benefit proposal based on actual costs for fiscal year ending June 30, 2025 is due by December 31, 2025.

7. An indirect cost proposal based on actual costs for the fiscal year ending June 30, 2026 is due in our office by December 31, 2026.

8. This rate agreement updates fringe benefit rates only.

Equipment means tangible personal property (including information technology systems) having a useful life of more than one year and a per-unit acquisition cost which equals or exceeds the lesser of the capitalization level established by the non-Federal entity for financial statement purposes, or $5,000.

SECTION III: GENERAL

A. LIMITATIONS:

The rates in this Agreement are subject to any statutory or administrative limitations and apply to a given grant, contract or other agreement only to the extent that funds are available. Acceptance of the rates is subject to the following conditions: (1) Only costs incurred by the organization were included in its indirect cost pool as finally accepted: such costs are legal obligations of the organization and are allowable under the governing cost principles; (2) The same costs that have been treated as indirect costs are not claimed as direct costs; (3) Similar types of costs have been accorded consistent accounting treatment; and (4) The information provided by the organization which was used to establish the rates is not later found to be materially incomplete or inaccurate by the Federal Government. In such situations the rate(s) would be subject to renegotiation at the discretion of the Federal Government.

B. ACCOUNTING CHANGES:

This Agreement is based on the accounting system purported by the organization to be in effect during the Agreement period. Changes to the method of accounting for costs which affect the amount of reimbursement resulting from the use of this Agreement require prior approval of the authorized representative of the cognizant agency. 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 approval may result in cost disallowances.

C. FIXED RATES:

If a fixed rate is in this Agreement, it is based on an estimate of the costs for the period covered by the rate. When the actual costs for this period are determined, an adjustment will be made to a rate of a future year(s) to compensate for the difference between the costs used to establish the fixed rate and actual costs.

D. USE BY OTHER FEDERAL AGENCIES:

The rates in this Agreement were approved in accordance with the authority in Title 2 of the Code of Federal Regulations, Part 200 (2 CFR 200), and should be applied to grants, contracts and other agreements covered by 2 CFR 200, subject to any limitations in A above. The organization may provide copies of the Agreement to other Federal Agencies to give them early notification of the Agreement.

E. OTHER:

If any Federal contract, grant or other agreement is reimbursing indirect costs by a means other than the approved rate(s) in this Agreement, the organization should (1) credit such costs to the affected programs, and (2) apply the approved rate(s) to the appropriate base to identify the proper amount of indirect costs allocable to these programs.

BY THE INSTITUTION:

Princeton University
(INSTITUTION)

James S. Matteo
(SIGNATURE)

JAMES S. MATTEO
(NAME)

Vice-President for Finance & Treasurer
(TITLE)

December 3, 2025
(DATE)

ON BEHALF OF THE GOVERNMENT:

DEPARTMENT OF HEALTH AND HUMAN SERVICES
(AGENCY)

Olulola O. Oluborode -S
Digitally signed by Olulola O. Oluborode -S
Date: 2025.12.02 11:09:29 -05'00'
(SIGNATURE)

Olulola Oluborode
(NAME)

Director, Cost Allocation Services
(TITLE)

11/18/2025
(DATE)

HHS REPRESENTATIVE: Ernest Kinneer
TELEPHONE: (214) 767-3261