COLLEGES AND UNIVERSITIES RATE AGREEMENT

FIN: 1520648618A1

DATE: 05/06/2015

ORGANIZATION:
University of Memphis
275 Administration Bldg
Memphis, TN 38152-3370

FILING REF.: The preceding agreement was dated 04/04/2014

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)

<table>
<thead>
<tr>
<th>TYPE</th>
<th>FROM</th>
<th>TO</th>
<th>RATE(%)</th>
<th>LOCATION</th>
<th>APPLICABLE TO</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRED.</td>
<td>07/01/2012</td>
<td>06/30/2014</td>
<td>41.00</td>
<td>On-Campus</td>
<td>Organized Research</td>
</tr>
<tr>
<td>PRED.</td>
<td>07/01/2014</td>
<td>06/30/2015</td>
<td>42.00</td>
<td>On-Campus</td>
<td>Organized Research</td>
</tr>
<tr>
<td>PRED.</td>
<td>07/01/2015</td>
<td>06/30/2017</td>
<td>43.50</td>
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<td>Organized Research</td>
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<tr>
<td>PRED.</td>
<td>07/01/2012</td>
<td>06/30/2017</td>
<td>55.00</td>
<td>On-Campus</td>
<td>Instruction</td>
</tr>
<tr>
<td>PRED.</td>
<td>07/01/2012</td>
<td>06/30/2017</td>
<td>35.00</td>
<td>On-Campus</td>
<td>Other Sponsored Activities</td>
</tr>
<tr>
<td>PRED.</td>
<td>07/01/2012</td>
<td>06/30/2017</td>
<td>26.00</td>
<td>Off-Campus</td>
<td>All Programs</td>
</tr>
</tbody>
</table>

Use same rates and conditions as those cited for fiscal year ending June 30, 2017.

*BASE
ORGANIZATION: University of Memphis
AGREEMENT DATE: 5/6/2015

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**

<table>
<thead>
<tr>
<th>TYPE</th>
<th>FROM</th>
<th>TO</th>
<th>RATE(%)</th>
<th>LOCATION</th>
<th>APPLICABLE TO</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIXED</td>
<td>7/1/2014</td>
<td>6/30/2015</td>
<td>35.60</td>
<td>ALL</td>
<td>Salary Employees</td>
</tr>
<tr>
<td>FIXED</td>
<td>7/1/2014</td>
<td>6/30/2015</td>
<td>60.00</td>
<td>ALL</td>
<td>Hourly Employees</td>
</tr>
<tr>
<td>FIXED</td>
<td>7/1/2014</td>
<td>6/30/2015</td>
<td>5.40</td>
<td>ALL</td>
<td>Temporary Employees</td>
</tr>
<tr>
<td>FIXED</td>
<td>7/1/2015</td>
<td>6/30/2016</td>
<td>35.60</td>
<td>ALL</td>
<td>Salary Employees</td>
</tr>
<tr>
<td>FIXED</td>
<td>7/1/2015</td>
<td>6/30/2016</td>
<td>63.30</td>
<td>ALL</td>
<td>Hourly Employees</td>
</tr>
<tr>
<td>FIXED</td>
<td>7/1/2015</td>
<td>6/30/2016</td>
<td>6.10</td>
<td>ALL</td>
<td>Temporary Employees - No Insurance</td>
</tr>
<tr>
<td>FIXED</td>
<td>7/1/2015</td>
<td>6/30/2016</td>
<td>13.00</td>
<td>ALL</td>
<td>Temporary Employees - Insurance</td>
</tr>
<tr>
<td>PROV.</td>
<td>7/1/2016</td>
<td>6/30/2018</td>
<td></td>
<td></td>
<td>Use same rates and conditions as those cited for fiscal year ending June 30, 2016.</td>
</tr>
</tbody>
</table>

**DESCRIPTION OF FRINGE BENEFITS RATE BASE:**

Salaries and wages.
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.

OFF-CAMPUS DEFINITION: For all activities performed in facilities not owned by the institution and to which rent is directly allocated to the project(s) the off-campus rate will apply. Grants or contracts will not be subject to more than one F&A cost rate. If more than 50% of a project is performed off-campus, the off-campus rate will apply to the entire project.

Equipment means article of nonexpendable, tangible personal property having a useful life of more than one year and an acquisition cost of $5,000 or more per unit.

Fringe Benefits include: FICA, Retirement, Life Insurance, Unemployment Insurance, Health Insurance, Scholarship Benefits, Compensated Absences, Terminal Pay, Death Benefits and Workers' Compensation.

This Rate Agreement applies to the University of Memphis and the University of Memphis Research Foundation (EIN 20-5400381).

Your next Fringe Benefit cost proposal based on actual costs for the fiscal year ending June 30, 2015 is due in our office by December 31, 2015 and your next F&A proposal based on actual costs for the fiscal year ending June 30, 2016 is due in our office by December 31, 2016.
ORGANIZATION: University of Memphis
AGREEMENT DATE: 5/6/2015

SECTION III: GENERAL

A. LIMITATIONS
The rates in this Agreement are subject to any statutory or administrative limitations and apply to a given group, concept 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 facilities and administrative cost pool as timely accepted; such costs are legal obligations of the organization and are allowable under the governing rate principles; (2) The rates equal costs that have been treated as facilities and administrative costs are not charged on direct charges; (3) similar types of costs have been conveyed consistent authority; (4) and the limitation 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 reported by the organization to be in effect during the agreement period. Changes is the method of accounting for costs which affect the amount of reimbursements received 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 accounting of a particular type of cost from facilities and administrative direct. Failure to obtain approval may result in cost disallowance.

C. RATE POLICY

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 OF OTHER FEDERAL AGENCIES

The rates in this Agreement were approved in accordance with the authority in Office of Management and Budget Circular A-21, and should be applied to grants, contracts and other agreements covered by this Circular, subject to any limitations it a above. The organization may provide copies of the Agreement to other Federal agencies to give them early notification of the Agreement.

E. TERMINATION

If any Federal course, grant or other agreement is reestablishing facilities and administrative costs by a method other than the approved rate(s) in this Agreement, the organization shall (1) request such costs to the approved program, and (2) apply the approved rate(s) to the appropriate base to identify the proper amount of facilities and administrative costs allowable to these programs.

BY THE ORGANIZATION:

University of Memphis

[signature]

M. David Rudd

[signature]

President

[signature] 6/10/2015

[DATE]

ON BEHALF OF THE FEDERAL GOVERNMENT:

DEPARTMENT OF HEALTH AND HUMAN SERVICES

[signature]

Ariif Karim

[signature]

Director, Cost Allocation Services

[signature] 6/6/2015

[DATE] 6/6/12

[DATE]

[signature] Matthew Dito

Telephones: (214) 767-7267

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