

## Postdoc Guide: Budgeting for a Postdoctoral Fellowship

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This guide provides direction for postdocs applying to individual fellowships and who need to provide a budget to fund a postdoc appointment.

*Disclaimer: This may not cover all expenses depending on specific research needs and is intended for informational purposes only.*

### Compensation

As of October 1, 2015, the required minimum for a postdoc with up to three years prior research experience is \$50,000. This will increase if:

- 1) the postdoc has more experience and/or
- 2) the fellowship time period crosses over the following October 1<sup>st</sup> and/or
- 3) it is a multi-year fellowship

The minimum funding levels for all levels of research experience for the 2015-16 year can be found on the OPA website under the **2015-2016 Information** bullet point here:

<http://postdocs.stanford.edu/handbook/salary.html>. There may likely be cost-of-living/CPI increases each October 1, so the fellowship should also take into account any potential increases. Using a 3% yearly increase estimate may suffice.

### Benefits

The benefits cost will depend on whether the postdoc is covering dependents on their insurance. The cost increases as a spouse and/or children are added to the insurance plan. The link to the 2016 Postdoc Benefits Rate Sheet can be found here: <https://postdocbenefits.stanford.edu/eligibility-enrollment/forms-and-resources>. The budget should include Medical, Dental, Vision, and all Disability coverage. Typically, the PI/department is required to cover the cost of benefits, but in cases where the fellowship will be covering these costs, it is required that, at minimum, the Institutional Cost (middle column) be covered by the fellowship. If you have dependents, we may suggest requesting funds to cover the Total Cost as well since there is an out-of-pocket cost to the postdoc for these cases (third column).

As an example, for a Postdoc Only scenario, the 2016 calendar year cost is currently \$655.22 monthly (\$585.44 + \$41.42 + \$6.51 + \$21.85) or \$7,862.64 yearly. Costs are expected to increase in subsequent years and should be accounted for when budgeting. Using a 5% yearly increase estimate may suffice.

### Other Considerations

*Fringe Rates and/or Indirect Costs:* Please work with your department's Grants Manager to determine whether the fellowship will be administered through Stanford and incur these costs.

*Research & Lab Expenses:* As needed or anticipated.

*Conference & Presentation Expenses:* As needed or anticipated.

### An Example

In a typical scenario (no prior experience, single postdoc), one might request no less than \$51,500 for salary (\$50k + 3%) and \$8,000 for benefits (to account for potential increases in the following year.)