COLLEGES AND UNIVERSITIES RATE AGREEMENT

EIN #: 470557228

INSTITUTION:
Metropolitan Community College
P.O. Box 3777
Omaha, NE 68103-0777

DATE: March 24, 2004
FILING REF.: The preceding Agreement was dated December 29, 2003

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: FACILITIES AND ADMINISTRATIVE COST RATES*

| RATE TYPES: FIXED FINAL PROV. (PROVISIONAL) PRED. (PREDETERMINED) |
| TYPE | EFFECTIVE PERIOD | RATE(%) | LOCATIONS | APPLICABLE TO |
| PRED. | 07/01/03 TO 06/30/06 | 36.0 | On Campus | All Programs |
| PROV. | 07/01/06 UNTIL AMENDED | Use same rates and conditions as those cited for fiscal year ending June 30, 2006. |
INSTITUTION:
Metropolitan Community College

AGREEMENT DATE: March 24, 2004

SECTION II: SPECIAL REMARKS

TREATMENT OF FRINGE BENEFITS:
Fringe benefits are specifically identified to each employee and are charged individually as direct costs. The directly claimed fringe benefits 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 for the costs of these paid absences are not made.

Equipment Definition -
Equipment means an article of nonexpendable, tangible personal property having a useful life of more than one year and an acquisition cost of $1,000 or more per unit.

FRINGE BENEFITS:
FICA
TIAA/CREF
Disability Insurance
Worker's Compensation
INSTITUTION: Metropolitan Community College

AGREEMENT DATE: March 24, 2004

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 facilities and administrative cost goals as finally accepted; if costs are legal obligations of the organization and are allowable under the governing cost principles; (2) The same costs that are treated as facilities and administrative 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 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 facilities and administrative 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 Office of Management and Budget Circular A-31 Circular, and should be applied to grants, contracts and other agreements covered by this Circular, subject to any limitations in above. The organization may provide copies of the Agreement to other Federal Agencies to give them early notification of the