

FY 2015 Fringe

To Calculate Fringe Benefit Costs
Full-Time & Benefit Eligible Part-Time Professional & Faculty Employees Multiply Annual Salary by 20.79% then add \$10,550 <i>Example: \$40,000 x .2079 + 10,550 = \$18,886 Total Fringe Benefit Costs</i> To be eligible for benefits an employee must work at least 20 hours per week for five consecutive months.
Full-Time & Benefit Eligible Part-Time Classified Employees Multiply Annual Salary by 21.57% then add \$10,550 <i>Example: \$40,000 x .2157 + 10,550 = \$19,178 Total Fringe Benefit Costs</i> To be eligible for benefits an employee must work at least 20 hours per week for five consecutive months.
Facilities, Trades & Custodial Employees ONLY (due to higher Workers Compensation rates) Multiply Annual Salary by 25.40% then add \$10,550 <i>Example: \$40,000 x .2540 + 10,550 = \$20,710 Total Fringe Benefit Costs</i>
Temporary & Part-Time Employees (Non-Benefit Eligible) Multiply Annual Salary by 9.0% <i>Example: \$20,000 x .09 = \$1,800 Total Fringe Benefit Costs</i>
Student Employees (Non-Benefit Eligible) Multiply Annual Salary by 4.0% <i>Example: \$10,000 x .04 = \$400 Total Fringe Benefit Costs</i>

FRINGE BENEFIT RATES					
	Professional / Faculty Employees <small>(includes benefit eligible temporary employees)</small>	Classified Employees <small>(includes benefit eligible temporary employees)</small>	Classified - Facilities, Trades & Custodial Employees	Non-Benefit Eligible Temporary Employees	Student Employees
Variable Benefits (calculated as percent of salary)	% of Salary				
420500 - Life Insurance	0.68%	0.68%	0.68%		
421500 - Workers Compensation	0.67%	0.67%	4.50%		
422500 - Employer Retirement Contribution	10.84%	11.32%	11.32%		
423000 - Retirement Sick Leave	0.65%	0.65%	0.65%		
425000 - State Division of Human Resources	0.00%	0.31%	0.31%		
425500 - Unemployment Insurance	0.30%	0.30%	0.30%		
426000 - Social Security & Medicare (FICA SSDI & SSHI)	7.65%	7.65%	7.65%		
Total Variable Benefit Rate	20.79%	21.57%	25.40%	9.00%	4.00%
Fixed Benefits (constant for all benefit eligible positions)	Per Position				
421000 - Health Insurance: Medical, Dental, Mental	\$ 10,550.00	\$ 10,550.00	\$ 10,550.00	\$ -	\$ -