

FY 2006 Fringe Benefit Costs & Rates

To Calculate Fringe Benefit Costs

Full-Time & Benefit Eligible Part-Time Employees

Multiply Annual Salary by 21.74% then add \$7,125

Example: \$40,000 x .2174 + 7,125 = \$15,821 Total Fringe Benefit Costs

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 25.75% then add \$7,125

Example: \$40,000 x .2575 + 7,125 = \$17,425 Total Fringe Benefit Costs

Temporary & Part-Time Employees (Non-Benefit Eligible)

Multiply Annual Salary by 9.0%

Example: \$20,000 x .09 = \$1,800 Total Fringe Benefit Costs

Student Employees (Non-Benefit Eligible)

Multiply Annual Salary by 4.0%

Example: \$10,000 x .04 = \$400 Total Fringe Benefit Costs

FRINGE BENEFIT RATES

Variable Benefits (calculated as percent of salary)	% of Salary
Life Insurance	1.10%
Workers Compensation (5.01% for Facilities, Trades & Custodial Employees)	0.55%
Employer Retirement Contribution (PERSI @ 10.39% or ORP @ 10.84%)	10.84%
Retirement Sick Leave	0.65%
State Division of Human Resources (classified employees)	0.62%
Unemployment Insurance (reduced from 0.36% to 0.33% effective 7/1/05)	0.33%
Social Security & Medicare (FICA SSDI & SSHI)	7.65%
Total Variable Benefit Rate	21.74%
Fixed Benefits (constant for all benefit eligible positions)	Per Position
Health Insurance: Medical, Dental, Mental	\$ 7,125.00