TO: Budget Managers

FROM: Ellen Sweat, Director of Budgets

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Following is a list of benefits’ costs to be used for budgeting positions for the 2014-15 fiscal year.

**HOURLY**

- All hourly faculty: 10.6%
- All hourly staff & student employees: 7.00%
  
  (Average of all hourly employee benefits’ costs to be used in budget transfers and budget creations.)

**SALARY** (*variable benefit cost plus fixed benefit cost = total benefit cost*)

**Variable Benefit Cost**
- Faculty, Executive & Exempt employees: 22.6%
- Non-Exempt employees hired before July 1, 2011: 32.0%
- Non-Exempt employees hired after July 1, 2011: 28.4%

**Fixed Benefit Cost**
- Family Coverage*: $17,660
- Couple Coverage: $12,281
- Single Coverage: $5,691

*Budget family coverage for all new/replacement positions

Examples for new positions:
- (faculty/exempt/executive base) * .226 + $17,660 = total cost of position
  - $50,000*.226 ($11,300) + $17,660 = $78,960

- (non-exempt base) *.284 + $17,660 = total cost of position
  - $28,000 *.284 ($7,952) + $17,660 = $53,612