



Budget Office

TO: Budget Managers
FROM: Ellen Sweat, Director of Budgets
DATE: December 1, 2015
SUBJECT: REVISED - 2015-16 Benefits Cost Budgeting

Following is a list of benefits' costs to be used for budgeting positions for the 2015-16 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

- 1. Faculty, Executive & Exempt employees 22.6%
2. Non-Exempt employees hired after Dec 1, 2015 22.6%
3. Non-Exempt employees hired before Dec 1, 2015 28.4%

Fixed Benefit Cost

Family Coverage \$18,329
Couple Coverage \$12,744
Single Coverage \$5,892

*Budget family coverage for all new/replacement positions

Examples for new positions:

1 & 2. (faculty/exempt/executive/non-exempt base after 12/1/15)

* .226 + \$18,329 = total cost of position

\$50,000*.226 (\$11,300) + \$18,329 = \$79,629

3. (non-exempt before 12/1/15 base) *.284 + \$18,329 = total cost of position

\$28,000 *.284 (\$7,952) + \$18,329 = \$54,281