



## Budget Office

TO: Budget Managers  
FROM: Scott Wood, Senior Director of Budgets  
DATE: April 16, 2024  
SUBJECT: 2024-25 Benefits Cost Budgeting

Following is a list of benefits' costs to be used for budgeting positions for the 2024-25 fiscal year.

### HOURLY

All hourly faculty	8.00%
All hourly staff & student employees	8.00%
(Average of all hourly employee benefits' costs to be used in budget transfers and budget creations.)	

### ***SALARY (wage base benefit cost plus fixed benefit cost = total benefit cost)***

#### **Wage Base Benefit Cost**

Faculty, Executive, Exempt & Non-Exempt employees	22.9%
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#### **Fixed Benefit Cost**

Family Coverage	\$28,469
Couple Coverage	\$20,178
Single Coverage	\$ 9,431

\*Budget family coverage for all new/replacement positions

Examples for new positions:

Faculty, Exempt, Executive, Non-Exempt

(Base + Base\* .229 + \$28,469) = total cost of position

(\$50,000 + \$11,450 + \$28,469) = \$89,919

**\*\*Non-Exempt employees hired before Dec 1, 2015**

**28.4%**