

Fringe Benefits Components based on annual salary of \$40,000:

Effective 8/31/24

Social Security	6.20%	of the first \$168,600 earned (effective January 2024)
Medicare	1.45%	(no limit)
State Retirement	17.90%	of the first \$305,000 (effective July 1, 2024)
State Health Insurance	13.77%	(\$459 premium per month)(effective January 2024)
State Life Insurance	0.24%	(\$.10 times 80 units = \$8.00 divided by \$3,333.33) (Covers twice annual salary up to \$100,000)
Flex Spending Fee	0.04%	(\$1.40 per month/\$3,333.33 per month-based on \$40,000/yr)
Unemployment Insurance	0.08%	(rate 0.4831% of the first \$7,000 earned)
Workers Compensation	0.62%	of salary per month
Terminal Leave Rate	0.89%	of salary per month
New Rate	<u>41.19%</u>	

Student Rate 0.62%

Which includes the following categories:

Workers Compensation	0.62%	of salary per month
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Retiree Rate 26.25%

Which includes the following categories:

Social Security	6.20%	of the first \$168,600 earned (effective January 2024)
Medicare	1.45%	(no limit)
State Retirement	17.90%	of the first \$305,000 (effective July 1, 2024)
Unemployment Insurance	0.08%	(rate 0.4831% of the first \$7,000 earned)
Workers Compensation	0.62%	of salary per month

Other Intermittent Worker Rate 8.35%

Which includes the following categories:

Social Security	6.20%	of the first \$168,600 earned (effective January 2024)
Medicare	1.45%	(no limit)
Unemployment Insurance	0.08%	(rate 0.4831% of the first \$7,000 earned)
Workers Compensation	0.62%	of salary per month

9-Month Summer Rate 26.17%

Which includes the following categories:

Social Security	6.20%	of the first \$168,600 earned (effective January 2024)
Medicare	1.45%	(no limit)
State Retirement	17.90%	of the first \$305,000 (effective July 1, 2024)
Workers Compensation	0.62%	of salary per month