

2022-23 Benefit Calculation Chart

Employment Percentage and Employment Duration	Faculty and Professional Staff				Administrative Clerical and Support Staff				Students/ Graduate Assistants
	100% of Full-Time for 1 semester or more/faculty or 6months or more/professional staff	99-70% of Full-Time for 1 semester or more/faculty or 6 months or more/professional staff	<70% of Full-Time for less than 1 semester for faculty or less than 9 months for professional staff***	Retiree	37.5 or more hours per week for 6 months or more	25-37.5 hours per week for 6 months or more	< 25 hours per week for less than 9 months***	Retiree	ALL
<b>FICA</b>	salary x 7.65%	salary x 7.65%	salary x 7.65%	salary x 7.65%	salary x 7.65%	salary x 7.65%	salary x 7.65%	salary x 7.65%	salary x 7.65%
<b>KTRS</b>	salary x 15.865%	salary x 15.865%	N/A	salary x 27.24%	N/A	N/A	N/A	N/A	N/A
<b>KTRS 4</b>	salary x 9.775%	salary x 9.775%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>KERS***</b>	N/A	N/A	N/A	N/A	salary x 9.97%	salary x 9.97%	N/A	salary x 9.97%	N/A
<b>ORP</b>	salary x 8.74%	salary x 8.74%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Workers Compensation **</b>	salary x .52%	salary x .52%	salary x .52%	salary x .52%	salary x .52%	salary x .52%	salary x .52%	salary x .52%	salary x .52%
<b>General Fringes**</b>	salary x .82%	salary x .82%	N/A	salary x .82%	salary x .82%	salary x .82%	N/A	salary x .82%	N/A
<b>Subtotal Fringes</b>	<b>salary X 24.855%</b>	<b>salary X 24.855%</b>	<b>salary X 8.17%</b>	<b>salary x 36.23%</b>	<b>salary X 18.96%</b>	<b>salary X 18.96%</b>	<b>salary X 8.17%</b>	<b>salary X 18.96%</b>	<b>salary X 8.17%</b>
<b>Health Insurance *</b>	\$1,403.60/ month - family PPO \$1,429.75/month - family Balanced Saver  \$565.24/month - single PPO \$590.12/month - single Balanced Saver	N/A  N/A	N/A  N/A	N/A  N/A	\$1,403.60/ month - family PPO \$1,429.75/month - family Balanced Saver  \$565.24/month - single PPO \$590.12/month - single Balanced Saver	N/A  N/A	N/A  N/A	N/A  N/A	N/A  N/A
<b>Life Insurance</b>	\$.90/month	N/A	N/A	N/A	\$.90/month	N/A	N/A	N/A	N/A

**Notes**

- 1) Salary = Gross Wages
- 2) KTRS = Kentucky Teachers Retirement System
- 3) KERS = Kentucky Educational Retirement System
- 4) ORP = Optional Retirement Plan
- 5) Graduate Assistants and regular student employees receive no benefits. FICA will not be withheld if the student is currently enrolled in classes on a half-time basis. Students not enrolled at least half-time will be subject to FICA withholding of 7.65%, which the grant will match.
- 6) The FICA maximum for the **calendar year 2022** is as follows:
  - For taxable earnings up to \$147,000 the FICA rate is 7.65%.
  - For taxable earnings over \$147,000 the FICA rate is 1.45%.
  - For taxable earnings over \$200,000 the FICA rate is .235%.
- 7) When budgeting for vacant or new positions, it is suggested that the family coverage rate for health insurance be used if the position is eligible for this benefit (full-time).

**A FEW ITEMS THAT NEED CLARIFICATION ARE AS FOLLOWS:**

- 8) If an employee works for more than one account the staff benefits will be prorated, based upon salary, to each account.
- 10) All release time salaries should include the University's share of all fringe benefits.
- 11) Any additional taxes related to payment of nonresident aliens, both students and regular employees, will be charged to the grant.
- 12) \*Health Insurance is calculated from January 2022 - December 2022
- 13) \*\* Workers compensation and General Fringe rate is effective July 1, 2022
- 14) Benefits will be paid in accordance with Personnel Policy II B
- 15) \*\*\*KERS is expected to change effective July 1, 2021. At this time a new rate has not been approved.