

2014-2015 Fringe Benefits Cost Recovery

The following were originally published under **Memorandum No. 2014-12**

Fringe Benefit Rates

<u>Expenditure Account Code</u>	<u>Description</u>	<u>Fringe Benefit Rate</u>
50430.....	Unemployment compensation.....	0.15%
50471.....	Employer Share SERS – Regular Employees.....	50.50%
50471.....	Employer Share SERS – Hazardous Duty	62.43%
50472.....	Employer Share Alternate Retirement Plan.....	11.70%
50473.....	Employer Share Teachers Retirement Plan.....	50.77%
50474.....	Employer Share Judges/Compensation Commissioners Retirement Plan.....	56.92%

Fringe Benefit Actual Cost

<u>Expenditure Account Code</u>	<u>Description</u>	<u>Fringe Benefit Actual Cost</u>
50410.....	Employer Share Group Life Insurance.....	State Share Premium
50420.....	Employer Share Medical, Dental and Prescription Drug Coverage.....	State Share Premium
50441.....	Employer Share FICA-Social Security (Taxable wages up to the Federal maximum limit).....	State Share of Federal Tax Actual Cost calculated at the rate of 6.2%
50442.....	Employer Share FICA-Medicare (Taxable wages, no Federal maximum limit).....	State Share of Federal Tax Actual Cost calculated at the rate of 1.45%