



July 1, 2023

TO WHOM IT MAY CONCERN:

RE: Employer paid benefits calculations rate:

South Dakota School of Mines & Technology has the following employer paid benefits effective June 22, 2023:

FICA 1 Social Security	6.20%
FICA 2 Medicare	1.45%
SDRS Retirement	6.00%
Worker’s Compensation	0.13%
Reemployment Assistance	0.026%
Health/Life Insurance	\$981.83 monthly or annually \$11,782.00
(Approximately 9.97%)	
Average equates to approximately	23.78%

Student benefits:

FICA 1 Social Security	6.20%
FICA 2 Medicare	1.45%
Worker’s Compensation	0.13%
Reemployment Assistance	0.026%
Average equates to approximately	7.81%

If students are enrolled in and currently attending as half-time students or more, FICA and RA are not deducted only WC. (UG-6crdts GR-5crdts)

Respectfully,

Tamara Merkwon

Payroll Specialist

