

July 1, 2017

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, 2017:

FICA 1 Social Security	6.20%
FICA 2 Medicare	1.45%
SDRS Retirement	6.00%
Worker's Compensation	0.12%
Unemployment Insurance	0.045%
Health/Life Insurance	\$705.83 monthly or annually \$8,470.00
(Approximately 10.36%)	
Average equates to approximately	24.18%

Student benefits:

FICA 1 Social Security	6.20%
FICA 2 Medicare	1.45%
Worker's Compensation	0.12%
Unemployment Insurance	0.045%
Average equates to approximately	7.82%

If students are enrolled in and currently attending as half-time students or more, FICA and UI are not deducted only WC.

Respectfully,

Cheryl Cox  
Budget Analyst