



July 1, 2020

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, 2020:

FICA 1 Social Security	6.20%
FICA 2 Medicare	1.45%
SDRS Retirement	6.00%
Worker's Compensation	0.24%
Reemployment Assistance	0.10%
Health/Life Insurance (Approximately 13.28%)	\$900.75 monthly or annually \$10,809.00
Average equates to approximately	27.27%

Student benefits:

FICA 1 Social Security	6.20%
FICA 2 Medicare	1.45%
Worker's Compensation	0.24%
Reemployment Assistance	0.10%
Average equates to approximately	7.99%

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

Respectfully,

Cheryl Cox
Budget Analyst