

Go to the link below for the current URI Salary - Benefits Ratio

Information http://www.uri.edu/hr/benefits/salary_ratio_home.html

Example:

When you have accessed the URI Human Resources Administration's Salary – Benefits Ratio page (URL above) choose the correct classification for the employee (classified, non-classified, individual, family etc.) then click on that link. The link will bring you to a chart like the sample below. In the example below we calculate the fringe rate for a salary of \$45,000 for a non-classified family plan. The current base salary should include two 3% increases to accommodate potential union increases between the time the proposal is approved, awarded and the charge is incurred by the grant. ($\$45,000 \times 1.03 \times 1.03 = \$47,741$)

To start, insert the projected salary into the first line (highlighted in yellow). The table will produce the appropriate fringe rate -- in this case, 69.17%. Because this calculation produces the correct fringe rate for the current year, we recommend including an inflation factor of 3% each year. To do this, multiply 69.17% by 1.03 each year ($1.03 \times 69.17\% = 71.24$) the second year would be 73.38% ($71.24 \times 1.03 = 73.38\%$) and the third year would be 75.58% ($73.38 \times 1.03 = 75.58\%$).

If you have any questions regarding the fringe benefits rates, call Sponsored Projects at 874-2635.

SAMPLE CHART:

SALARY \$47,741.00

Deductions:			Effective Date:
SS FICA	6.20%	\$2,959.94	1/1/11 for 1st \$127,200
MED FICA	1.45%	\$692.24	
STAFF	0.87%	\$415.35	
STATE	4.4%	\$2100.60	
RETIREMENT	9.00%	\$4,296.69	
HEALTH: Waiver \$1001			
if employee waives medical remove the amount			
	Medical	\$22,873.20	01-01-17
	Dental	\$949.44	01-01-17
	Vision	\$156.96	01-01-17
Total Benefits Cost:		<u>\$34,444.43</u>	or <u>72.15%</u>