

Calculation of State of Missouri Benefits as a Percentage of Salary

	<u>Benefit Levels</u>		<u>Annual Salary Levels</u>			
	<u>Percentage</u>	<u>Monthly \$ Amount</u>	<u>Minimum</u>	<u>Average</u>	<u>\$40,000</u>	<u>\$50,000</u>
Benefits in Addition to Salary			\$19,056	\$32,513	\$40,000	\$50,000
Retirement	12.53%		\$2,387.72	\$4,073.88	\$5,012.00	\$6,265.00
Social Security						
OASDI	6.20%		\$1,181.47	\$2,015.81	\$2,480.00	\$3,100.00
Medicare	1.45%		\$276.31	\$471.44	\$580.00	\$725.00
Health Insurance		\$540.00	\$6,480.00	\$6,480.00	\$6,480.00	\$6,480.00
Retiree Health ¹	4.80%		\$914.69	\$1,560.62	\$1,920.00	\$2,400.00
Life Insurance	0.33%		\$62.88	\$107.29	\$132.00	\$165.00
Long Term Disability	0.50%		\$95.28	\$162.57	\$200.00	\$250.00
Worker's Comp & Unemployment	1.38%		\$262.97	\$448.68	\$552.00	\$690.00
Deferred Compensation ²		\$35.00	\$420.00	\$420.00	\$420.00	\$420.00
Totals	27.19%	\$575.00	\$12,081.32	\$15,740.29	\$17,776.00	\$20,495.00
Percentage Amount of Benefits in Addition to Salary			63.4%	48.4%	44.4%	41.0%

For example, 48.4% is added to a salary of \$32,513.

<u>Benefits Included with Salary</u>	<u>Annual Salary Levels</u>			
	<u>\$19,056</u>	<u>\$32,513</u>	<u>\$40,000</u>	<u>\$50,000</u>
15 Days Annual Leave (1 to 10 Years of Service) ³	\$1,099.38	\$1,875.75	\$2,307.69	\$2,884.62
10 Days Sick Leave (Approximate Average Sick Leave Usage)	\$732.92	\$1,250.50	\$1,538.46	\$1,923.08
12 Holidays	\$879.51	\$1,500.60	\$1,846.15	\$2,307.69
Totals	\$2,711.81	\$4,626.85	\$5,692.30	\$7,115.39
Percentage Amount of Benefits Included with Salary	14.2%	14.2%	14.2%	14.2%
Dollar Value of Total Benefits	\$14,793.13	\$20,367.14	\$23,468.30	\$27,610.39
<u>Total Benefits as a Percent of Salary</u>	77.6%	62.6%	58.7%	55.2%

¹GASB #45 requirement implemented FY 2008.

²Employee must contribute \$35 per month minimum to be eligible for this benefit at this level. Employees may also contribute \$25 to \$29.50 to receive a \$25 benefit or \$30 to \$34.50 to receive a \$30 benefit.

³Annual Leave Benefits as a percent of salary increase by 1.2% for 11-15 years of service (18 days) and by 2.3% for 15+ years of service (21 days)