

Fringe Benefit Worksheet

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(Yearly) Social Security	(Monthly) Group Health/Dental	(Yearly) TIAA/Lincoln National*	(Monthly) Life**	(Yearly) Long Term Disability	(Yearly) Retirement
63303	63104	63205	63406	63407	63208
FICA 6.2% up to \$137,700	< \$30,000 salary Individual/Family \$575 / \$1,474	Prior to 9-1-91 5%	Biweekly Age Reduced Annual Salary/Wage Volume/1000 x \$.045 x 12 Months / 26 Pay Periods	Salary x 0.0013% After 1 year of full- time employment	Effective 10-1-2020 12.59% (Tier 1) 11.44% (Tier 2)
Medicare 1.45%	> \$30,000 salary Individual/Family \$513 / \$1,337	After 9-1-91 3% of the 1 st \$18,000 salary Maximum match is \$540 per year	Monthly Age Reduced Annual Salary/Wage Volume/1000 x \$0.45		
	Optional Dental <\$30,000 salary Individual/Family \$10 / \$36.00				
	>\$30,000 salary Individual/Family \$9 / \$32.00				

Verified with Human Resources January 2023 – subject to change if rates change during the year

***Supplemental Retirement with Lincoln National or TIAA/CREF:**

Employees are eligible to enroll in a supplemental retirement plan upon hire. Eligible employees may receive the university match after one year of employment. An employee who earns \$60,535.00 or more is considered “highly compensated” and does not qualify for Troy’s match. Employees should contact human resources to enroll or to update their enrollment once they become match eligible.

****Life Insurance**

Troy University provides all full-time employees hired after September 1, 1991 with Basic Life and Accidental Death and Dismemberment Coverage equal to one times annual salary up to the maximum of \$100,000 at no cost to the employee. Age reduction will apply commencing at age 60 for Group Life Insurance and AD&D. Life insurance coverage ends when an employee terminates or retires.

***** Definition of Retirement Tiers**

- Tier I** Employees hired prior to January 1, 2013
- Tier II** Employees hired on or after January 1, 2013