

How to Calculate Fringe Benefits

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.

To start, insert the projected salary into the first line (highlighted in yellow). The table will produce the appropriate fringe rate -- in this case, 63.63%. Because this calculation produces the correct fringe rate for the current year, we recommend including an inflation factor of 5% each year. To do this, multiply 63.63% by 1.05 each year ($1.05 \times 63.63\% = 66.82\%$); the second year would be 70.15% ($66.82 \times 1.05 = 70.15\%$) and the third year would be 73.66% ($70.15 \times 1.05 = 73.66\%$).

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

SAMPLE CHART:

Salary		\$45000		
	Deductions:			
	SS FICA	6.20%	\$2790.00	
	MED FICA	1.45%	\$652.50	
	STAFF	0.14%	\$63.00	eff 10-14-10
	STATE	4.54%	\$2043.00	
	RETMT	9.00%	\$4050.00	
	BOG Medical Retirement Plan	4.00%	\$0.00	
	HEALTH: FAMILY			
		Medical	\$17,850.36	eff 07-01-10
		Dental	\$1,007.88	eff 01-01-10
		Vision	\$176.88	eff 07-01-09
	Total Benefits Cost:		\$19,035.12	or 63.63