

FINAL Rates FY 2018-2019

Revised 4/5/19

Louisiana Tech University

UNIVERSITY WIDE

**Fringe Benefit Rates
F Y 2018-2019**

| Retirement Identification Code | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---------------------------------------|----------------------|---------------------------|-------------------------|------------------------|----------------------------|------------------------|--------------------------|------------------|
| Benefits | No Retirement | Teacher Retirement | State Retirement | Social Security | Optional Retirement | Univ (1) Intern | Public (2) School | Other (3) |
| Retirement | 0.00% | 25.50% | 37.90% | 6.20% | 28.00% | 6.20% | 25.50% | 0.00% |
| Medicare Insurance | 1.39% | 1.39% | 1.39% | 1.45% | 1.39% | 1.45% | 1.45% | 0.00% |
| Group Insurance | 16.30% | 16.30% | 16.30% | 0.00% | 16.30% | 0.00% | 0.00% | 0.00% |
| Workers' Compensation | 0.86% | 0.86% | 0.86% | 0.86% | 0.86% | 0.86% | 0.86% | 0.00% |
| Faculty/Staff Fee Waivers | 0.69% | 0.69% | 0.69% | 0.69% | 0.69% | 0.00% | 0.00% | 0.00% |
| Leave Payments | 0.64% | 0.64% | 0.64% | 0.64% | 0.64% | 0.00% | 0.00% | 0.00% |
| Unemployment Benefits | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Total University Rate | 19.88% | 45.38% | 57.78% | 9.84% | 47.88% | 8.51% | 27.81% | 0.00% |

| | | | | | | | | |
|--|---------------|---------------|---------------|--------------|---------------|--------------|---------------|--------------|
| Federal Rate for Grants/Contracts | 19.88% | 45.38% | 57.78% | 9.84% | 47.88% | 8.51% | 27.81% | 0.00% |
|--|---------------|---------------|---------------|--------------|---------------|--------------|---------------|--------------|

Retirement Systems: All Non-classified employees since July 1992, are placed in Teacher Retirement. Civil Service employees are usually in the State Retirement System. Temporary and part-time employees who are not presently in State or Teacher are placed in Social Security. "No Retirement" includes employees under DROP and some foreign employees not subject to Social Security.

Medicare Insurance: The University pays on all employees who were hired after March 31, 1986.

Group Insurance: All employees working at least 75% time are eligible to participate in the group insurance program provided the employee is under a continuing appointment.

Workers' Compensation: The purpose of this is to cover the appropriate reduced salary benefits of an employee injured on the job and unable to work.

Faculty/Staff Fee Waivers: Employees are eligible for tuition benefits based on the criteria listed in the Personnel Handbook.

Leave Payments: Termination and Sick leave benefits based on Personnel Handbook.

Unemployment Benefits: The State of Louisiana charges the actual cost of unemployment benefits to each agency.

(1) University Interns are full or part-time employees normally employed on a 9 to 11 month basis and are subject to Social Security, Medicare, Workers' Comp. and Unemployment Benefits only.

(2) Public School Teachers in Louisiana who are members of the Teacher's Retirement System and who are paid a stipend/salary by any public agency are subject to retirement contributions by the employee and employing agency. This rate was established in response to regulations from the Teacher's Retirement System. The University's Teacher Retirement Rate is used for the Public School Teachers.

(3) Graduate Assistants, Teaching Assistants, Research Assistants, termination and overtime (not overload) are not subject to fringe benefits.