

# FY 2024 Fringe Benefits

## (As of July, 2023)

Retirement:

TCRS                      21.95% Effective July 1, 2023

ORP                      10.00% Increases to 11% once the employee reaches Social Security maximum \$160,200 for 2023

FICA                      7.65%

MEDICAL

Medical percent based on salary assuming (Family coverage)  
Employee + Spouse + Children

25,000	75.74%
30,000	63.12%
40,000	47.34%
50,000	37.87%
60,000	31.56%
70,000	27.05%
80,000	23.67%
90,000	21.04%
100,000	18.94%

Post Doc.                      Same as Faculty

Faculty Extra Comp    29.53%

Faculty Adjunct                      7.65%

Admin Extra Comp    29.53%

Temp Hourly                      7.65% (Temp Hrly work from Jan 1 – Dec 15)

Part-time temp                      7.65%

Clerical Overtime                      29.53%

Faculty Summer Pay    29.53%

Student Workers: In order for students to be exempt from FICA, the policy says students must take six (6) hours or more for undergraduate OR five (5) hours or more for graduate in any semester (Fall, Spring, or Summer) in order to be exempt from FICA. The only time it changes is the semester they are due to graduate. They will be exempt from FICA even if they are taking less than the six or less than the five hours. The system knows that it is the semester of their graduation, and it accommodates if they are taking less.