

OPE Budgeting 2020-21

VARIABLE PORTION

	Unclassified	Classified
Retirement ¹	24.31%	27.28%
Social Security (FICA) ²	6.20%	6.20%
Medicare	1.45%	1.45%
Mass Transit	0.75%	0.75%
State Accident Insurance Fund	0.24%	0.24%
Unemployment	0.20%	0.20%
Total Percent	33.15%	36.12%

IMPORTANT NOTES:

¹There are now several different retirement programs. Each has its own rate components and percentages of pay. The rate listed above is the weighted **average** rate charged during November 2019 across the various retirement plans.

²Social Security (FICA) is only calculated on the first \$137,700 of wages

FIXED PORTION

Item	Monthly Amount			
	Unclassified		Classified	
	July - Nov	Dec - Jun	July - Nov	Dec - Jun
Medical/Dental	\$ 1,360	\$ 1,428	\$ 1,360	\$ 1,428
Worker's Compensation	2	2	2	2
Total Monthly Amount	\$ 1,362	\$ 1,430	\$ 1,362	\$ 1,430
Annual Amount	\$ 16,820		\$ 16,820	

Please note: The medical/dental rate beginning December 1, 2020, is budgeted at \$1,428/month. The actual amount charged may be different. The budgeted amount will not be changed for FY 2021 whether the actual rate is higher or lower than \$1,428.

OTHER PAY TYPES

Part-Time Faculty <small>(10112, 10222, 10223)</small>	18.52%
Summer Academic Pay <small>(10203 & 10204)</small>	29.02%
Other Unclassified Pay <small>(102xx)</small>	25.44%
Classified Temp <small>(10410)</small>	14.91%
Student Pay	2.60%
Grad Asst Pay	1.90%
Post Doc Pay	12.84%

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Actual Plan-Based Retirement Rates

Plan	ER	EE	RDR	Total Retirement %	Other OPE	Total Var OPE %
PERS-1 (R06, R01, RDR)*	21.21%	6.00%	5.60%	32.81%	8.84%	41.65%
PERS-2 (R07, R01, RDR)*	21.21%	6.00%	5.60%	32.81%	8.84%	41.65%
PERS-3 OPSRP IAP (R08, R00, RDR)*	14.75%	6.00%	5.60%	26.35%	8.84%	35.19%
ORP-Tier 1 (R1O,R1T,R1V,R4O,R4T, R4V)	27.20%	6.00%		33.20%	8.84%	42.04%
ORP-Tier 2 (R2O, R2T, R2V, R5O,R5T, R5V)	27.20%	6.00%		33.20%	8.84%	42.04%
OPSRP ORP (R3O, R3T, R3V, R6O, R6T, R6V)	9.85%	6.00%		15.85%	8.84%	24.69%
ORP Tier 4 (REO, RDR)**	8.00%	4.00%		12.00%	8.84%	20.84%
Police and Fire (Tier 1/Tier 2)	27.31%	6.00%	5.60%	38.91%	8.84%	47.75%
Police and Fire (OPSRP)	19.38%	6.00%	5.60%	30.98%	8.84%	39.82%

**Working retired PERS employees will have PERS retirement rates applied (Employer Rate ER + Debt Service RDR) as required by PERS reform bill (SB1049). Rates will apply based on the retiree's PERS Tier prior to retirement.*

***The EE portion of Tier 4 is based on matching of optional contributions. Actual rates may vary between 8%-12%, but for budgeting (TM1) purposes, 12% will be used.*