

Account and Description		2024-25	Fringe Benefit Annual Rates	
			FY25	FY24
			Budget	Budget
151010	Social Security and Medicare combined	7.65%	7.65	7.65
SS is 6.2% on earnings up to a certain amount (\$168,600 for calendar year 2024) plus Medicare of 1.45% on all earnings. Note: An additional .9 percent in Medicare taxes applies on earnings above certain amounts. Call Payroll for information if wages exceed \$200,000.				
			FY25	FY24
			Budget	Budget
152020	State Retirement (TSERS)	24.04%	Pension	16.79
			Health Insurance	7.14
			Disability	0.11
			Death Benefit	0.13
			TOTAL	25.02
			FY24	FY24
			Budget	Budget
156030	Medical Insurance	\$8,095	Rate annually	7,557
			FY24	FY24
			Budget	Budget
154070	Optional Retirement (ORP)	13.96%	Pension	6.84
			Health Insurance	7.14
			Disability	0.11
			Death Benefit	0
			TOTAL	14.09
153080	Law Enforcement Retirement	29.04%	Law Enforcement Officers Only The rate for State Law Enforcement Officers includes 5% towards Supplemental Retirement Income and .01% for Qualified Excess Benefit Arrangement.	

**TSERS and ORP and State Law Enforcement retirement includes one hundredth percent (0.01%) for the Qualified Excess Benefit Arrangement.

Note: Rates are given as annual rates for the fiscal year for the purpose of budgeting for positions. Medical rates in particular may be calculated at one monthly amount for the 1st 6 mos., and another monthly amount for the 2nd 6 mos of the fiscal year. The average rate for the full fiscal year is as shown above.