



July 1, 2024

TO WHOM IT MAY CONCERN:

RE: Employer paid benefits calculations rate:

South Dakota School of Mines & Technology has the following employer paid benefits effective June 22, 2024:

FICA 1 Social Security	6.20%
FICA 2 Medicare	1.45%
SDRS Retirement	6.00%
Worker’s Compensation	0.17%
Reemployment Assistance	0.016%
Health/Life Insurance	\$987.58 monthly or annually \$11,851.00
(Approximately 8.92%)	
Average equates to approximately	22.76%

Student benefits:

FICA 1 Social Security	6.20%
FICA 2 Medicare	1.45%
Worker’s Compensation	0.17%
Reemployment Assistance	0.016%
Average equates to approximately	7.84%

If students are enrolled in and currently attending as half-time students or more, FICA and RA are not deducted only WC. (UG-6crdts GR-5crdts)

Respectfully,

Tamara Merkwan

HR Generalist

