January 5, 2024

Memorandum

To: Vice Presidents  
Chancellors  
Deans  
Department Heads

From: USC Payroll Department

Subject: Fringe Benefit Rates Effective January 1, 2024

The following fringe benefit rates will be in effect for the second half of fiscal year 2023-2024 beginning January 1, 2024. The first table below outlines the individual fringe rate, whereas the second table summarizes total fringe rates based on the employment type. You will be advised of any changes in the rates listed below.

**Fringe Rates Effective January 1, 2024**

<table>
<thead>
<tr>
<th>Fringe Benefit</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Carolina Retirement*</td>
<td>24.76 %</td>
</tr>
<tr>
<td>South Carolina Retirement – Group Life</td>
<td>0.15 %</td>
</tr>
<tr>
<td>Police Officers Retirement*</td>
<td>27.19 %</td>
</tr>
<tr>
<td>Police Officers Retirement – Group Life</td>
<td>0.20 %</td>
</tr>
<tr>
<td>Police Officers Retirement – Accidental Death</td>
<td>0.20 %</td>
</tr>
<tr>
<td>A. Retirement up to a Salary Base of $345,000</td>
<td></td>
</tr>
<tr>
<td>FICA – Employer (Effective 1/1/2024 – 12/31/2024)</td>
<td></td>
</tr>
<tr>
<td>A. Social Security up to a Salary Base of $168,600</td>
<td>6.20 %</td>
</tr>
<tr>
<td>B. Medicare – unlimited salary base</td>
<td>1.45 %</td>
</tr>
<tr>
<td>Unemployment Compensation</td>
<td>0.01%</td>
</tr>
<tr>
<td>Worker’s Compensation</td>
<td>0.40%</td>
</tr>
<tr>
<td>Dental Insurance – per covered employee</td>
<td>$13.48 per month</td>
</tr>
</tbody>
</table>

**Health and Other Insurance (Effective 1/1/2024 – 12/31/2024)**

<table>
<thead>
<tr>
<th>Coverage Type</th>
<th>All Health Plans (Health, Life, LTD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Only</td>
<td>$480.60 per month</td>
</tr>
<tr>
<td>Employee/Spouse</td>
<td>$1,007.08 per month</td>
</tr>
<tr>
<td>Employee/Child</td>
<td>$798.28 per month</td>
</tr>
<tr>
<td>Full Family</td>
<td>$1,274.94 per month</td>
</tr>
</tbody>
</table>

*Retirement includes the employer base contribution and the insurance surcharge*
Maximum Total Fringe Rates Effective January 1, 2024

Permanent Employees
Members of SC Retirement System
32.97 % of total salary plus health and dental insurance.
(See schedule on page one for individual fringes)

Members of Police Officers Retirement System
35.65 % of total salary plus health and dental insurance.
(See schedule on page one for individual fringes)

Temporary / TFAC Employees (plus health and dental insurance if applicable)
Members of SC Retirement System (includes SCRS Retirees)
32.97 % of Total Salary
Fringes includes:
South Carolina Retirement
South Carolina Retirement – Group Life
FICA – Employer
   A. Social Security
   B. Medicare
Workers Compensation
Unemployment Compensation

Members of Police Officers Retirement
35.65 % of Total Salary
Fringes includes:
Police Officers Retirement
Police Officers Retirement – Group Life
Police Officers Retirement – Accidental Death
FICA – Employer
   A. Social Security
   B. Medicare
Workers Compensation
Unemployment Compensation

Non-members of SC Retirement System
8.06 % of Total Salary
Fringes includes:
FICA – Employer
   A. Social Security
   B. Medicare
Workers Compensation
Unemployment Compensation

Student Employees
0.40 % of Total Salary
Workers Compensation