

STA SALARY LETTERS 2023-2024 DEFINITIONS AND OTHER INFORMATION

FTE: (Full-Time Equivalent)	This will show 1.000 for full-time employees and 0.5000 for half-time.
Base Salary	Your salary for this school year. Includes any raises for returning employees as well as increases due to payment for credit hours completed before September 1, 2023.
Additional Pay Items	Extra pay for extra duties. Coaching, club advisor stipends, department chair, etc.
Employee Benefits	These are additional costs that the District incurs to provide retirement and/or health care benefits to employees.
Basic Life Insurance	The District covers the premium cost of a life insurance policy that will pay \$5,000 to a beneficiary if an employee passes away while employed by the District.
FICA (Federal Insurance Contributions Act)	This is a federal payroll tax paid by both the District and the employee to fund Social Security Benefits, 6.2% of salary for both parties.
FICA Medicare	A federal payroll tax paid by both the District and the employee to fund Medicare Health Benefits, 1.45% of salary for both parties.
NYS Teachers' Retirement	This is the District's cost for contributions to the NYS Teachers' Retirement Fund, 9.76% of salary.
Health Insurance	For eligible, full-time employees who elect to have health insurance provided by the District through the CEWW BOCES Health Insurance Consortium. The District pays 84% of premiums for both individual and family plans for full-time teachers and 92% for teacher assistants and full-time substitutes. Premiums for the two policies are \$12,541.20 for an individual plan and \$32,639.40 for a family plan.
Total Salary and Benefits	This is simply the total cost to the District for an employee's salary and benefits for the current school year, excluding and HRA payments (see below).
HRA (Health Reimbursement Agreement)	For employees who elect health care coverage through the District. This account reimburses employees for additional medical costs paid for the deductible and co-insurance between Platinum Plan 1 and Platinum Plan 2. The District's costs will vary depending upon the employee's medical usage and needs and are not included in this year's salary letter.