

# Glen Ridge Board of Education

## Chapter 78 Percentage of Premium Contribution

| <u>Salary Range</u>           | <u>Single Coverage</u> | <u>Parent/Child &amp;<br/>Employee/Spouse Coverage</u> | <u>Family Coverage</u> |
|-------------------------------|------------------------|--|------------------------|
| <b>Less than \$20,000</b>     | 4.5%                   | 3.5%   | 3%                     |
| <b>\$20,000-\$24,999</b>      | 5.5%                   | 3.5%   | 3%                     |
| <b>\$25,000-\$29,999.99</b>   | 7.5%                   | 4.5%   | 4%                     |
| <b>\$30,000-\$34,999.99</b>   | 10%                    | 6%   | 5%                     |
| <b>\$35,000-\$39,999.99</b>   | 11%                    | 7%   | 6%                     |
| <b>\$40,000-\$44,999.99</b>   | 12%                    | 8%   | 7%                     |
| <b>\$45,000-\$49,999.99</b>   | 14%                    | 10%  | 9%                     |
| <b>\$50,000-\$54,999.99</b>   | 20%                    | 15%  | 12%                    |
| <b>\$55,000-\$59,999.99</b>   | 23%                    | 17%  | 14%                    |
| <b>\$60,000-\$64,999.99</b>   | 27%                    | 21%  | 17%                    |
| <b>\$65,000-\$69,999.99</b>   | 29%                    | 23%  | 19%                    |
| <b>\$70,000-\$74,999.99</b>   | 32%                    | 26%  | 22%                    |
| <b>\$75,000-\$79,999.99</b>   | 33%                    | 27%  | 23%                    |
| <b>\$80,000-\$84,999.99</b>   | 34%                    | 28%  | 24%                    |
| <b>\$85,000-\$89,999.99</b>   | 34%                    | 30%  | 26%                    |
| <b>\$90,000-\$94,999.99</b>   | 34%                    | 30%  | 28%                    |
| <b>\$95,000-\$99,999.99</b>   | 35%                    | 30%  | 29%                    |
| <b>\$100,000-\$109,999.99</b> | 35%                    | 35%  | 32%                    |
| <b>\$110,000 +</b>            | 35%                    | 35%  | 35%                    |

NOTE: The minimum contribution is the greater of 1.5% of the employee's salary or the percentage of premium based on the chart above. For most employees, the contribution will be based upon the percentage of premium. If this amount is lower, 1.5% of the employee's salary will be deducted as a benefits contribution. The payroll system automatically computes this amount.