

Story of a paycheck



Evans Glass Co. president explains his company's employee benefits

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Bill Evans, president of Evans Glass Co. in Nashville, gives each employee an analysis of the benefits he pays on his or her behalf, as in the following two examples:

When you say pay, most people focus on their paycheck. However, there are several other parts that make up a pay package at Evans Glass Co. The purpose of the following summary sheet is to explain an employee's total pay plan.

Evans participates in the Glass Professionals Forum and shared this advice during a recent meeting. Members take turns hosting events at their places of business. To join, or for more information, call Tonya Johnson at the National Glass Association, in McLean, VA, 703/442-4890, extension 151; or write tonya@glass.org.

The table below shows how the benefits that Evans Glass Co. offers to its employees accrue on its records.

Wages: This includes eight-hour days plus vacation time earned, and equals to \$32,240.

EGC provides a mutually agreed upon wage based on performance, punctuality and attitude.

Uniforms: \$130

EGC provides work shirts and hats.

Pension: EGC's matching portion equals to \$1,040.

EGC helps to provide for an employee's retirement.

Social Security and Medicare: EGC's matching portion

Salaries and Benefits																			
Name	Birthday	Vacation	Wages	Salary	Annual pay	Insurance	Uniforms	Pension	Car lease	SS & Medi	TN unemp	Fed unemp	Work comp	Cell phone	Auto ins	Auto Repair	Gas	Misc	Total \$
	01/19/77	5	\$15.50		\$32,240		\$130	\$1,040		\$2,466.36	\$70	\$56	\$2,972.53						\$38,974.89
	06/09/69	5	15		31,200	3,300	130	780		2,386.80	70	56	1,566.24						39,489.04
	10/16/84		8		9,984					763.78	70	56	42.93						10,916.71
	01/31/81		9		18,720	3,300	130			1,432.08	70	56	1,725.98						25,434.06
	02/28/72		15.50		32,240	3,300	130			2,466.36	70	56	2,972.53						41,234.89
	01/03/79		11		22,880	3,300	130			1,750.32	70	56	2,109.54						30,295.86
	12/12/84		9		18,720	3,300	130			1,432.08	70	56	1,725.98	738.36					26,172.42
	01/14/62	20	18		37,440	3,300	130	1,040		2,864.16	70	56	3,451.97	738.36					49,090.49
	01/26/80	5	11		22,880	3,300	130			1,750.32	70	56	2,109.54	738.36					31,034.22
	01/01/66	10	18		37,440	3,300	130	520		2,864.16	70	56	3,451.97	738.36					48,570.49
	02/05/64	11	15		29,120	3,300	130	520		2,386.80	70	56	2,876.64	738.36					39,197.80
	08/02/65	12	15		31,200	3,300	130	520		2,386.80	70	56	2,876.64	738.36					41,277.80
	06/01/74		7.50		15,600	3,300	130			1,193.40	70	56	1,438.32						21,787.72
	04/11/64	20	18		37,440	3,300	130	1,040		2,864.16	70	56	3,451.97	738.36					49,090.49
	04/19/69	5	17		35,360		130	2,600		2,705.04	70	56	3,260.19	738.36					44,919.59
	06/19/44	20		700	36,400	3,300		1,040		2,784.60	70	56	156.52	738.36				8,800	53,345.48
	06/24/56	20		730	37,960		250	1,138.80	9,600	2,903.94	70	56	315.07	1,080		1,000	3,600	8,800	66,773.81
	07/23/41	5		2416.67	29,000.04		250	870	9,600	2,218.50	70	56	240.70	738.36	584.72	1,000	1,125		45,753.33
					515,824.04	42,900	2,320	11,108.80	19,200	39,619.66	1,260	1,008	3,6745.25	8,463.60	584.72	2,000	4,725	176.00	703,359.07

equals \$2,466.36.

EGC matches an employee's contribution to Social Security and Medicare.

Tennessee and Federal Unemployment

Insurance: \$126

EGC pays into a fund that provides income in case of unemployment.

Workers Compensation Insurance: \$2,972.53

EGC pays for an insurance policy that provides for medical costs and income in the event of a work-related injury.

Total pay package: \$38,974.89

Forty hours per week times 52 weeks per year equals to 2,080 hours; an employee's total pay package is \$18.74 per hour. This does not include any overtime or bonuses.

An employee may elect to work and also receive pay for his or her vacation time. An employee's current earned vacation time is 10 days. If cashed, this would equal to an additional \$1,499.20.

Here's another example.

Wages: This includes eight-hour days plus vacation time earned, and equals to \$29,120.

EGC provides a mutually agreed upon wage based on performance, punctuality and attitude.

Health insurance: \$2,400

EGC pays \$200 of an employee's monthly premium.

Uniforms: \$130

EGC provides work shirts and hats.

Pension: EGC's matching portion equals to \$780.

EGC helps to provide for an employee's retirement.

Social Security and Medicare: EGC's matching portion equals to \$2,227.68.

EGC matches an employee's contribution to Social Security and Medicare.

Tennessee and Federal Unemployment Insurance: \$126

EGC pays into a fund that provides income in case of unemployment.

Workers Compensation Insurance: \$1,461.82

EGC pays for an insurance policy that provides for medical costs and income in the event of a work-related injury.

Total pay package: \$36,245.50