

Show Me the Money



It costs you, the employer, more to employ someone than just their wages. By law, employers need to pay a portion of an employee's Social Security and Medicare taxes, as well as Federal and State unemployment taxes. Workers' Compensation Insurance is part of your program, and is also an employer-related cost. Acumen calls these employer-related costs the "Cost to You."

What this means is that for every \$1.00 you pay in wages, you must add approximately 14 cents to pay for taxes and Workers' Compensation. The "Cost to You" is simply the employee's wage multiplied by **1.135** (the 14 cents per dollar mentioned above). Acumen calculates and pays these taxes and Workers' Compensation on your behalf. This Show Me the Money form is a tool you can use to calculate the "Cost to You."

Simply fill in the blanks below to determine the "Cost to You."

	X	1.135	=	
Employee Wage		Taxes & Workers' Comp		Cost to You (always round <u>up</u>)

The tables below are provided to help you estimate your cost to employ someone. The examples show a variety of wage amounts. The "Cost to You" column shows the wage multiplied by 1.135. You can pay your employee an amount other than one listed below – just multiply the amount you want to pay by **1.135**, round up to the nearest penny, and you'll have the Cost to You. You can also call Acumen's customer service team, and they will help you calculate your costs. Remember that you must fill out an Employee Rate Form to set up or change an employee's wage.

Employee Wage	Cost to You	
\$9.00	\$10.22	<i>Min Wage FSS</i>
\$9.50	\$10.78	
\$10.00	\$11.35	
\$10.61	\$12.04	<i>Max Wage FS2</i>
\$11.00	\$12.49	
\$11.50	\$13.05	
\$12.00	\$13.62	
\$13.00	\$14.76	
\$14.00	\$15.89	
\$15.00	\$17.03	
\$15.43	\$17.52	<i>Max Wage FSS</i>

Effective 10/1/2021 – Minimum Wage for FSS is \$9.00/hr

Maximum Rates effective 10/1/2021

FSS - \$15.43

FS2 - \$10.61