|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | |  | Big Sky Economic Development Trust Fund Program Benefit Calculation Form    Assisted Business: | |  |
| **BENEFIT** | |  | **DESCRBE BENEFIT** | | **Estimated Value (per hour)** |
| **Example:** | |  | **Example:** | | **Example:** |
| Holiday | |  | Employees receive 3 paid holidays per year. | | $0.11 |
| Medical | |  | We pay 70% of the premium cost for the employee, employee's spouse & children. (Average cost of $500/month) | | $2.88 |
| Life Insurance | |  | $0.03 |
|  | |  |  | |  |
|  | |  |  | |  |
|  | |  |  | |  |
|  | |  |  | |  |
|  | |  |  | |  |
|  | |  |  | |  |
|  | |  |  | |  |
|  | |  |  | |  |
|  | |  |  | |  |
|  |
| **Printed Name and Title of Authorized Signor:\_\_**      **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | | | | |  |
| Below is an example on how to make the conversion | | | | |  |
| **Example:** | |  |  | |  |
| Benefit: Holiday (3 days) | | | | |  |
| 1. Need to determine the yearly benefit (3 days x 8 hours = 24 hours) | | | | |  |
| 2. Need to figure the individual employee's yearly benefit | | | | |  |
| Take the yearly benefit times the employees hourly rate of pay | | | | |  |
| 24 hours x Employee A rate of pay of $10/hour = $240 yearly benefit | | | | |  |
| 3. Need to convert the yearly benefit to an hourly rate. | | | | |  |
| Take the yearly benefit and divide by 2,080 which is the number of hours that a | | | | |  |
| Therefore, the hourly rate for the holiday benefit for employee A would be $0.11/hour | | | | |  |
| **REMINDER: In order for a benefit to be included in the BSTF wage calculation the employer must certify that the benefit meets the requirements of the Employee Retirement Income Security Act of 1974, 29 U.S.C. 1001, et seq.** | | | | |  |
|  | | | | |  |
|  | | | | |  |