

Base Wage and Service Award Distribution Calculator

Education Wage

Degree Type	Specialized Education Years	Working Age	Retirement Age	Guaranteed Minimum Wage	Total Work Life Years	Total Work Life Income	Lost Income From Specialized Education	Percent Difference in Total Work Life Income	Breakeven Wage	Education Value Differential Based on Breakeven x Education Years / GED Years	Adjusted Total Work Life Income	Percent Difference at Retirement Age
General Education Degree		12	18	\$37,881	42	\$1,591,002	0	0%	\$37,881	\$37,881	\$1,591,002	100%
Associates Degree		15	21	\$37,881	39	\$1,477,359	\$113,643.00	7%	\$40,587	\$50,733	\$1,978,606	124%
Bachelors Degree		17	23	\$37,881	37	\$1,401,597	\$189,405.00	12%	\$42,391	\$60,053	\$2,221,976	140%
Masters Degree		20	26	\$37,881	34	\$1,287,954	\$303,048.00	19%	\$45,096	\$75,161	\$2,555,464	161%
Doctorate Degree		24	30	\$37,881	30	\$1,136,430	\$454,572.00	29%	\$48,704	\$97,408	\$2,922,249	184%

Position Wage Position Title: Professor Type of Business: University

Wage Factors Basis Requirements or Credits Factor Differential Reasoning

Degree Required Education Wage Doctorate (30 Total Work Life Years) \$97,408 \$97,408 Education Differential should reflect the wage loss for education years plus a relevant knowledge value factor

Post-Degree Specialized Training Certification(s) Total Working Years for Certification / Total Working Years for Degree Level x Education Wage 0 0% \$0 Specialized Certification Differential should reflect the percent of total available working years

Prior Similar Position Experience Required in Years Education Wage / Total Working Years for Degree Level x Years of Experience Factor of 0%, 50%,100%, 150%, or 200% x Education Wage 10 30 \$32,469 Experience Differential should reflect the percent of total available working years

Industry or Position Hazardous Risk Factor (0-4) 50%,100%, 150%, or 200% x Education Wage 0 0% \$0 Risk factor should reflect the potential for severe illness or injury occurring while performing position

Team Leader (non-exempt) Number in Team x 1% of Education Wage 0 1% \$0 Compensation should reflect level of added responsibility

Executive Leadership (exempt) Level Immediately below this Position \$0 100% \$0 Compensation should reflect level of added responsibility and be internally equitable

Position Base Wage Total \$129,878

Position Base Hourly Wage (1,664 Annual Hours - 32 Hour Work Week) \$78.05

Actual Year End Wages Paid to Employee (includes Paid Time Off and excludes Overtime) \$100,000

Internal Service Credits in Years Position Service Award Distribution 10 30 \$33,333 \$33,333

Position Base Wage / Total Working Years for Degree Level x Years of Service