Frequently Asked Questions (FAQ’s) on Total Compensation Statements

Q: What is the purpose of the Total Compensation Statement?
A: Your Total Compensation Statement provides a personalized and concise summary of the pay and benefits provided to you by the University over the course of a year. It will help to demonstrate the value of UVM’s benefit programs as a part of the compensation you received.

Q: Why am I receiving this statement now?
A: We are issuing Total Compensation Statements during a time period that coincides with the conclusion of the annual benefit open enrollment period. Since most employees review and/or make changes to their benefits selections during open enrollment, it is a timely opportunity to demonstrate the full value of the benefits that the University offers. Additionally, the highest number of employees are actively on campus during the fall semester.

Q: What period of time does my Total Compensation Statement include?
A: The period for data reported on the total compensation statement is July 1, 2017 – June 30, 2018 (fiscal year 2018).

Q: Why doesn’t my Total Compensation Statement match my paycheck and/or W-2 form?
A: The data included in your Total Compensation Statement is a summary of pay and benefits you received from the University from July 1, 2017 to June 30, 2018 (fiscal 2018). Because this period bridges two different calendar years, it is unlikely that it will match the year-to-date amount on your paycheck or your W-2 statement, since both of these are based on a calendar year.

Q: Which employees received a Total Compensation Statement?
A: All full-time benefits eligible employees who were active during all of fiscal year 2018 received a statement. Employees who were not eligible for full-time benefits and/or who did not work the full fiscal year (e.g., new hires or employees who took unpaid leave during this period) did not receive a statement. Additionally, post-doctoral fellows and UVMMC dual employees did not receive statements.

Q: Will I receive a statement every year?
A: No decision has been made as to whether these statements will be produced regularly, and if so, with what frequency. Human Resource Services will collect feedback via an electronic survey to assess how useful the statements were to employees who received them. That information will help to inform whether the University should issue Total Compensation Statements on a regular basis.

Q: How was my total compensation calculated?
A: All data came from the PeopleSoft Payroll and HR system. Total amounts were calculated for personal earnings and UVM benefits contributions over the 12 month fiscal year for 2018 (July 1, 2017 to June 30, 2018).

Q: What pay and benefits were included?
A: Pay included regular base pay and extra earnings such as overtime, additional payments, summer teaching, and temporary paid work, if any. Benefits included UVM’s contributions to medical, dental,
long term disability, retirement savings, retirement health savings accounts, and federal Social Security and Medicare taxes.

Q: **Were any benefits excluded?**
A: Tuition remission and life insurance were excluded because data was not easily accessible. Unemployment and workers compensation insurance were excluded because they were relatively small amounts. However, the Total Compensation Statements provide general information about the availability and value of these and other benefits.

Q: **Why are UVM’s contributions to Social Security and Medicare included?**
A: Social Security and Medicare are federal benefit programs to which UVM makes substantial contributions on your behalf. UVM contributes 6.20% of your applicable earnings to Social Security and an additional 1.45% of your applicable earnings for Medicare.

Q: **What is meant by “extra pay”?**
A: Extra pay is earnings such as overtime, additional payments, summer teaching, and temporary paid work, if any, that are not included in your base salary.

Q: **Where can I find more information about the benefits summarized in my Total Compensation Statement?**
A: Page three of the statement provides a brief summary of the various University benefits available to eligible employees. Additional information about these benefits can be found on the benefits page of the UVM website.

Q: **I am not currently enrolled in one of the benefits shown. Why does it show a UVM contribution amount?**
A: Although you may not currently be enrolled in a particular benefit, PeopleSoft data indicates that you were enrolled at some point during fiscal year 2018, and received a UVM contribution towards that benefit. If you believe that the information on your Total Compensation is inaccurate, please contact Human Resource Services at the number below.

Q: **If I have other questions, who should I contact?**
A: If you have additional questions, please email Human Resource Services at hrsinfo@uvm.edu, or give us a call at (802) 656-3150.