



Converting Monthly Costs to Bi-Weekly Costs

Your elected coverages in SPS Benefits will reflect insurance costs in monthly amounts by insurance type. Your pay advice (pay stub) will reflect insurance costs in bi-weekly amounts. Use this guideline to help you convert the monthly cost shown in SPS Benefits to a bi-weekly cost that you will see on your pay stub. Use the following formula to calculate a bi-weekly cost:

Formula: $(\text{Monthly cost} \times 12 \text{ months}) / 24 \text{ pay periods} = \text{bi-weekly pay amount}$.

The examples below show an employee's elected coverages by total monthly costs and by insurance type.

Example 1: Converting Monthly Costs to Bi-Weekly Costs By Total Employee Monthly Cost

Change Benefits for Open Enrollment Benefit Elections Review for Open Enrollment 2018 - Step 4 of 4 Actions

Worker: Shallene Woodley - C (CB1021)
Event Date: 01/01/2018
Initiated On: 08/22/2017
Submit Elections By: 11/30/2017

Your Benefit Elections will not become active unless you hit the SUBMIT button.

Elected Coverages: 8 items

Benefit Plan	Coverage Begin Date	Deduction Begin Date	Coverage	Calculated Coverage	Dependents	Beneficiaries	Employee Cost (Monthly)	Employer Contribution (Monthly)
Medical - CareFirst BCBS EPO (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$142.86	\$809.55
Prescription - Drug RX (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$83.12	\$332.47
Dental - United Concordia DPPO (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$23.27	\$23.27
Life Ins - Guaranteed - Securian (Employee)	01/01/2018	01/01/2018	\$50,000	\$50,000.00			\$19.60	
Life Ins - Supplemental - Securian (Employee)	01/01/2018	01/01/2018	\$20,000	\$20,000.00			\$7.84	
Spouse Life - Securian (Spouse)	01/01/2018	01/01/2018	\$5,000	\$5,000.00	Selena Woodley - C		\$2.32	
Child Life - Securian (Dependent)	01/01/2018	01/01/2018	\$5,000	\$5,000.00	Jay Woodley - C		\$0.78	
AD&D - Securian (Employee)	01/01/2018	01/01/2018	\$100,000	\$100,000.00			\$1.50	

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Example #1 (per Total Monthly Cost):

$\$281.29 \text{ Total Monthly Cost} \times 12 \text{ months} = \$3,375.48$ divided by 24 pay periods = **$\$140.64$ bi-weekly pay period amounts**

Example 2: Converting Monthly Cost to Bi-Weekly Cost By Insurance Type (Life Insurance – Securian (Employee))

Change Benefits for Open Enrollment Benefit Elections Review for Open Enrollment 2018 - Step 4 of 4 Actions

Total Employee Net Cost/Credit
\$281.29 Monthly Cost

Worker: Shallene Woodley - C (CB1021)
 Event Date: 01/01/2018
 Initiated On: 08/22/2017
 Submit Elections By: 11/30/2017

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Example # 2

Elected Coverages: 8 items

Benefit Plan	Coverage Begin Date	Deduction Begin Date	Coverage	Calculated Coverage	Dependents	Beneficiaries	Employee Cost (Monthly)	Employer Contribution (Monthly)
Medical - CareFirst BCBS EPO (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$142.86	\$809.55
Prescription - Drug RX (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$83.12	\$332.47
Dental - United Concordia DPPO (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$23.27	\$23.27
Life Ins - Guaranteed - Securian (Employee)	01/01/2018	01/01/2018	\$50,000	\$50,000.00			\$19.60	
Life Ins - Supplemental - Securian (Employee)	01/01/2018	01/01/2018	\$20,000	\$20,000.00			\$7.84	
Spouse Life - Securian (Spouse)	01/01/2018	01/01/2018	\$5,000	\$5,000.00	Selena Woodley - C		\$2.32	
Child Life - Securian (Dependent)	01/01/2018	01/01/2018	\$5,000	\$5,000.00	Jay Woodley - C		\$0.78	
AD&D - Securian (Employee)	01/01/2018	01/01/2018	\$100,000	\$100,000.00			\$1.50	

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Example #2 (per Insurance Type):

$\$19.60 \text{ Total Monthly Cost for Life Insurance - Employee} \times 12 \text{ months} =$
 $\$235.20 \text{ divided by } 24 \text{ pay periods} = \mathbf{\$9.80 \text{ bi-weekly pay period amounts}}$