

# Total Compensation Snapshots

CU Innovation and Efficiency Awards

Semi-Finalist Presentation

May 16, 2016



Office of Information Technology

UNIVERSITY OF COLORADO  
DENVER | ANSCHUTZ MEDICAL CAMPUS

# Who We Are

## ■ Sophia Lueth

Assistant Director of Finance & Admin

Office of Information Technology (OIT)  
CU Denver | Anschutz

- 13 years in higher education administration
- 2 years with CU

## ■ Kelly Tasky

Human Resources Program Manager

Office of Information Technology (OIT)  
CU Denver | Anschutz

- 10 years in higher education human resources
- 4 years with CU



# Why We Are Different

- Unique Challenges of IT Departments in Higher Ed
  - » Limited salary resources
  - » High cost of employee turnover (separation costs, rehire costs, training and lost production costs)
  - » Employee retention (keeping top talent) and recruitment (finding top talent)
- Unique benefits
  - » Inexpensive, quality benefits
    - Medical & dental, retirement, wellness, education & professional development, paid leave & much more
  - » Work/life balance



# Our Idea

- Paid benefits as a valuable part of “the big picture”
  - » “One unique feature of your University of Colorado benefits package is that we contribute 85% to 90% of your medical premiums.”

(Source: CU Employee Services <http://www.cu.edu/employee-services/benefits>)
- Quantify all University paid compensation
- Personalize to each employee
- Visually report total compensation as a tangible part of total earnings



# ***OLT's Total Compensation Snapshot***

- Personalized summary of University paid compensation
  - » Cash (salary)
  - » Health Benefits
  - » Additional insurance and other coverage
  - » Fringe benefits
  - » Retirement contributions
  - » Paid leave
  - » Other optional programs



# How We Did It

- Brainstormed snapshot contents
- Researched available reports (prior to FIN 9.2)
- Utilized budget office 2015-2016 benefits table
- Pulled financial detail from mFin and “backed into” the remaining calculations
- Used HRMS roster to build an Excel worksheet with all data components by employee
- Developed the final letter template in Word and used mail merge to populate the letter from the Excel worksheet





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August 24, 2015

Valued OIT Employee  
 EID: 123456

Dear Valued OIT Employee,

In an effort to highlight your value as an employee in the Office of Information Technology at the University of Colorado Denver | Anschutz Medical Campus, I am pleased to present you with the enclosed personalized *Total Compensation Snapshot*.

This snapshot provides a broad overview of the total value of your individual compensation from the University as of the July 31, 2015 payroll. Cash compensation generally represents the largest portion of your total compensation package as a University employee. University paid benefits, however, contribute greatly to both your personal well-being as well as to the cost of your total compensation package, yet the value of these programs is often overlooked. When we consider our salary in addition to the cash value of our various benefits, we can better understand our own personal total compensation award, and the value of the various additional benefits offered to us as University employees.

We have prepared this individualized statement to help develop a better appreciation of the total value of your personal compensation package. Every effort was made to ensure the accuracy and clarity of these statements, however you are encouraged to review your information closely and direct any questions, concerns or discrepancies to [UCD-OIT.HumanResources@ucdenver.edu](mailto:UCD-OIT.HumanResources@ucdenver.edu).

Thank you for all that you do.

Regards,

Russell J. Poole III  
 Associate Vice Chancellor  
 Office of Information Technology

Service | Professionalism | Leadership | Innovation | Community | Excellence



## Your 2015 Total Compensation Snapshot

Valued OIT Employee  
 EID: 123456

University Paid Compensation (as of July 31, 2015 payroll)	
<b>Cash Compensation</b>	
Base Salary/Cash Compensation	\$50,000.00
<b>Health Benefits</b>	
Medical Insurance	\$10,944.24
Dental Insurance	\$298.20
<b>Annual Total</b>	<b>\$11,242.44</b>
<b>Additional University Paid Benefits</b>	
Basic Term Life Insurance, Accidental Death & Dismemberment, and Disability Coverage	\$291.00
Fringe/Additional Benefits (workers comp, unemployment, med/tax, social security tax as applicable, etc)	\$4,812.00
<b>Annual Total</b>	<b>\$5,103.00</b>
<b>Retirement Benefits Mandatory Programs – PERA or 401(a)</b>	
<b>Annual Total of Retirement Contributions</b>	<b>\$5,000.00</b>
<b>Paid Leave</b>	
Paid Sick Leave	\$2,884.56
Paid Vacation Leave	\$4,231.65
Paid Holidays	\$1,923.04
<b>Annual Total</b>	<b>\$9,039.25</b>
<b>Total of Cash Compensation</b>	<b>\$50,000.00</b>
<b>Total of University Paid Non-Cash Benefits</b>	<b>\$30,384.69</b>
<b>Total of Compensation from University</b>	<b>\$80,384.69</b>

### TOTAL COMPENSATION



In addition to the compensation and benefits already outlined, the University also provides access to the following benefits:

- Immediate accrual of Paid Leave
- Eligibility for Health Benefits within 30 days
- Optional Employee and Dependent Term Life Insurance and Accidental Death & Dismemberment coverage\*
- Voluntary Vision coverage\*
- Voluntary Short Term/Long Term Disability\*
- Health Savings Account sponsorship with pre-tax contributions\*\*
- Dependent Care and Health Care Flexible Spending Accounts with pre-tax contributions\*
- Employee and Dependent Tuition Waiver Benefit
- Voluntary Retirement Savings Plans
- Be Colorado Move program
- Discounted RTD Eco Pass
- State of Colorado Employee Discounts
- And much more...

\*Benefit must be elected in annual open enrollment process

\*\*Employee is eligible only if enrolled in a qualifying medical plan

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Russell J. Poole III  
Associate Vice Chancellor  
Office of Information Technology





**University Paid Compensation***(as of July 31, 2015 payroll)***Cash Compensation**

<b>Base Salary/Cash Compensation</b>	<b>\$50,000.00</b>
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**Health Benefits**

Medical Insurance	\$10,944.24
Dental Insurance	\$298.20
<b>Annual Total</b>	<b>\$11,242.44</b>

**Additional University Paid Benefits**

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Fringe/Additional Benefits ( <i>workers comp, unemployment, medicaid, social security tax as applicable, etc</i> )	\$4,812.00
<b>Annual Total</b>	<b>\$5,103.00</b>

**Retirement Benefits Mandatory Programs – PERA or 401(a)**

<b>Annual Total of Retirement Contributions</b>	<b>\$5,000.00</b>
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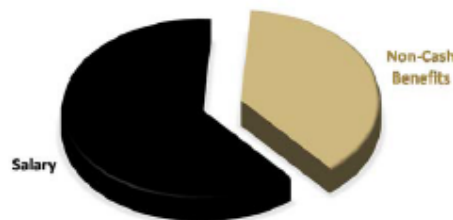
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# What Happened Next

- Employees received their personalized snapshots in August 2015
- Employees gained heightened awareness of University contribution to their benefit costs
- Started the conversation for managers and employees on the benefits of working at the University
  - » Negotiation and counter-offer tool for competing job offers
  - » Creates dialogue in performance evaluations
- Shared across other campus departments with more positive feedback following distribution



# Questions?



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