

SWEP Budget Planning Information

Approximate cost to employers for planning/budgeting purposes

If your contribution is	You can expect to budget*
60%	\$ 6,937.06
50%	\$ 5,780.88
40%	\$ 4,624.70
30%	\$ 3,468.53
20%	\$ 2,312.35

** The approximate figures in the chart are based on 16 weeks at 35 hours per week.
Included benefit calculations are approximations.*

Calculations use the following formula:

(# of weeks) x (# of hours per week) x (\$18.60 per hour) x (11% for benefits)

Example based on a contribution of 40%:

Student works 16 weeks x 35 hours per week

= 560 hours x \$18.60 per hour

= \$10,416 + 11% for benefits (\$1,145.76)

= \$11,561.76 total salary for student

SWEP program contribution of 60%:

= (\$10,416 x 60%) + 11% for benefits (\$687.46) = \$6,937.06

Your contribution:

= (\$10,416 x 40%) + 11% for benefits (\$458.30) = \$4,624.70