

**Drake University  
Employee Benefits History**

	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	1 yr chng	5 yr chng
<b>Active Employees:</b>										
Health Benefit, net of employee contributions	\$ 2,401,875	2,747,193	3,255,840	2,978,178	3,192,739	3,228,667	3,238,150	3,348,327	3.4%	12.4%
Life Insurance (includes retirees) (non-recurring rebate on life)	\$ 154,032	206,823	203,858	188,218	189,562	192,055	186,509	217,686	23.3%	22.1%
Retirement (TIAA-CREF) contributions	\$ 2,330,360	2,238,942	2,338,463	2,348,734	2,492,549	2,558,241	2,600,127	3,072,790	18.2%	30.8%
Social Security	\$ 2,689,581	2,697,749	2,798,955	2,848,504	2,915,400	2,968,784	3,132,109	3,338,145	6.6%	17.4%
Unemployment Insurance	\$ 4,460	6,593	9,427	52,779	29,741	102,287	31,451	17,654	-78.3%	-66.6%
Disability	\$ 189,151	152,215	102,328	17,947	138,673	142,190	152,118	165,658	8.9%	40.5%
Tuition Benefits, employees and dependents	\$ 1,555,193	1,588,059	1,835,212	1,720,683	1,679,496	1,625,626	1,799,426	2,301,012	27.9%	33.7%
Grad Assistant Tuition v				\$	1\$1,614	160,983	93,755	88,770	-5.3%	
Resident Assistant Room/Bd Waiver				\$	237,000	283,322	303,818	320,400	5.5%	
Worker's Compensation	\$ 134,460	146,841	166,794	288,181	254,498	364,461	480,024	577,088	37.4%	152.9%
Miscellaneous (travel/accident, flex, EAP, moving, other)	\$ 6,430	6,446	2,403	6,376	8,027	6,564	104,377	101,395	-2.9%	52.8%
<b>Active Employee Total</b>	<b>\$ 9,505,542</b>	<b>9,713,358</b>	<b>10,778,280</b>	<b>10,534,600</b>	<b>11,364,299</b>	<b>11,706,180</b>	<b>12,105,864</b>	<b>13,548,925</b>	<b>12.0%</b>	<b>28.6%</b>
<b>Retirees:</b>										
Health Benefits, net of retiree contributions	\$ 484,104	987,753	1,028,942	588,362	785,022	692,355	780,049	541,915	-24.7%	2.6%
FAS 106	\$ 837,162	846,650	1,172,208	1,108,246	1,231,889	955,956	450,728	585,669	42.6%	-46.9%
<i>budget</i>										
<b>Retiree Total</b>	<b>\$ 1,321,266</b>	<b>1,799,403</b>	<b>2,201,150</b>	<b>1,639,608</b>	<b>1,956,911</b>	<b>1,648,311</b>	<b>1,130,777</b>	<b>1,127,584</b>	<b>-0.3%</b>	<b>-30.9%</b>
<b>Grand Total</b>	<b>\$ 10,856,808</b>	<b>11,501,761</b>	<b>12,979,430</b>	<b>12,166,208</b>	<b>13,321,210</b>	<b>13,354,491</b>	<b>13,236,641</b>	<b>14,676,509</b>	<b>10.9%</b>	<b>20.6%</b>
<i>FY06 &amp; FY07 includes additional accrual of FAS106 liability</i>							\$ 1,639,035	1,808,836		
<i>As of 5/31/07, Drake fully funded its FAS 106 liability for retiree health/life benefits.</i>							\$ 14,875,676	16,485,345		
<i>That liability at 5/31/07 was estimated at \$14,263,321. This is 1 year in advance of the FASB deadline.</i>							Budget \$ 14,315,304	14,763,753		

*While the FY07 Benefits Budget was exceeded by \$1.7M; approximately \$1M of the overage was a result of the FAS106 accrual; \$500k was tuition benefits; and \$150k v*