

Converting Salaries

Convert a 9 month salary to 12 months

- Contract rate / 9 X 11 = 12 month contract rate
- Example: $\$40,333 / 9 \times 11 = \$49,296$

Convert a 12 month salary to 9 months

- Contract rate / 11 X 9 = 9 month contract rate
- Example: $\$49,296 / 11 \times 9 = \$40,333$

Convert a 9 month salary to 10 months

- Contract rate / 9 X 10 = 10 month contract rate
- Example: $\$52,680 / 9 \times 10 = \$58,533$

Convert a full-time salary to a part-time salary

- Divide FT contract rate by 2080 hours, then multiply by PT standard hours, then multiply by 52 weeks.
- Example: If your FT salary is \$49,296 and you are reducing hours to 22, $\$49,296 / 2080 \times 22 \times 52 = \$27,112$

Convert a part-time salary to a full-time salary

- Divide salary by hours worked per week, then divide by 52 weeks, then multiply by 2080 hours.
- Example: If your salary is \$27,113 and you work 22 FTE hours, $\$27,113 / 22 / 52 \times 2,080 = \$49,296$

Remember when converting salaries . . .

- 173.33 = number of hours per month
- 2,080 = number of hours per year
- 52 = number of weeks per year
- 26 = number bi-weekly pay periods
- Please round up (\$0.50--\$0.99) or down (\$0.01--\$0.49) to nearest whole dollar amount when completing conversion calculations for Faculty or Contract Professional positions.