

midpointcalculation

Table of Contents

midpointcalculation i

The **Base Annual** amount is calculated as follows: Hrs/Day x # of Days Empld = Annual Hours x Midpoint = Base Annual

Example:

7.5 Hrs/Day x 175 # of Days Empld = 1312.50 Annual Hours x $35.00 Midpoint = $45,937.50 **Base Annual**

If the **Pay Rate** is less than **Minimum** or is between **Minimum/Midpoint** or **Midpoint/Maximum** amounts, then the **Pay Rate** remains the same unless the **Maximum/Midpoint pay increase** field is used on the Calculate/Data Preview window.

If the increase by percent is used, then the **Pay Rate** is updated by only the increased amount.

Example: If the **Pay Rate** is 29.50 (below the **Midpoint** rate of 31.00), and if the **Midpoint** is increased by 1% (31.00 x .01 = 0.31), the **Pay Rate** is updated and increased to 29.81 (29.50 + 0.31). Likewise, if you enter a negative percent (-1%), the **Pay Rate** is decreased by 0.31 and the **Pay Rate** is set back to 29.50.

If the **Pay Rate**, **Contract Total**, and **Contract Balance** fields equal 0.00, the system will update to the **Minimum** amount.