

EXAMPLE FOR CALCULATING AVERAGE WEEKLY COMPENSATION

Step 1	\$40,000	Annual Salary Total from Form 22
	$\div 365$	Number of Days Paid. Note: 10 mo. Employees must also be calculated on 365 days.
	\$109.59	Daily Rate
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	$\times 7$	Days
	\$767.12	Average Weekly Salary
Step 2	\$767.12	Average Weekly Salaries
	$\times .6667$	Percentage of Workers' Compensation
	\$511.44	Weekly Benefit (Cannot Exceed Maximum weekly benefit of) \$920.00 Effective 1/1/2015* \$944.00 Effective 1/1/2016* *A chart with current and past rates can be found at this link on the Industrial Commission Website. <a href="http://www.ic.nc.gov/ncic/pages/maxrates.htm">http://www.ic.nc.gov/ncic/pages/maxrates.htm</a>
Step 3	\$767.12	Average Weekly Salaries
	$- 511.44$	Workers' Compensation Benefit
	\$255.68	Maximum Amount Chargeable/Sick Leave Earnings
Step 4	\$109.59	Daily Rates
Step 5	255.68	Maximum Sick Leaves
	$\div 109.59$	Daily Rate
	<u>2.33</u>	Weekly benefits calculated on full or half day increments. (Rounded up or down)