Benefits of working in HE (1)

Wellbeing

SICKNESS PAY ENTITLEMENT

The typical rate of sick pay entitlement (in full-time weeks) provided in the HE sector (usually increasing with years of service) far exceeds UK statutory sick pay.



*Based on a full-time median average HE salary in 2014 of £35,283 per year/£2,940.25 per month

*87.2% of HE institutions offer sick pay equivalent to 9 months' full pay (6 months' full + 6 months' half pay), after 5 or less years of service.

Sources: UCEA and DWP

Family friendly

MATERNITY PAY

The most common HE maternity practice is an entitlement to 18 weeks of maternity leave at full pay followed by 21 weeks at statutory maternity pay (SMP). The UK statutory entitlement is 6 weeks at 90% of full-pay followed by SMP. A new shared parental leave and pay entitlement is now in force.





Proportion of employers offering maternity/paternity pay above the statutory entitlement



CHILDCARE VOUCHERS



Sources: UCEA, ONS, XpertHR, XpertHR benefits and allowances survey 2014



HOLIDAY ENTITLEMENT The median number of annual leave entitlement in HE is 30 days (excluding bank holidays and closure days). XpertHR's 2013 annual leave survey of the wider UK economy found that the median annual leave entitlement was 25 days.











Benefits of working in HE (2)

Sector schemes and services

EMPLOYEE BENEFITS

These are benefits that can be provided free of income tax, employee national insurance and/ or employer national insurance (provided they are paid for by the employer or offered through salary exchange). In the HE sector these can include:



SALARY EXCHANGE

A salary sacrifice (exchange) arrangement is an agreement between an employer and an employee to change the terms of the employment contract to reduce the employee's entitlement to cash pay. This sacrifice of cash entitlement is usually made in return for some form of non-cash benefit (HM Revenue & Customs).

PENSIONS SCHEMES

- The pensions schemes provided to staff across the HE sector are excellent with the vast majority of employees having access to defined benefit pensions that provide an inflation linked retirement income and tax free lump sum options.
- These schemes provide a range of other valuable benefits, such as life cover and family benefits that are payable if you die and an enhanced pension if you are no longer able to work because of illness.
- Employers pay a substantial amount into the pension schemes to pay for these benefits, often double the employee contribution rate. HE employer pension contribution rates range from 14.3% to 25%+.
- UCEA's 'The rising costs of HE pensions' infographic provides more information. It can be found online at www.ucea.ac.uk/en/ news/communications-materials
- For more information on the range of HE pensions schemes go to www.ucea.ac.uk/en/empres/pensions/index.cfm and www.employerspensionsforum.co.uk

These arrangements are offered by:



OTHER SCHEMES AND SERVICES

These are just some of the schemes and services typically available to many employees working in HE institutions



