

HOW CONTRACTORS GROW THEIR BUSINESS WITH PREVAILING WAGE PROJECTS



What is Prevailing Wage, and where does it come from?

BASE WAGE

The initial hourly rate paid to an employee, not including benefits, bonuses, or raises.



FRINGE BENEFITS

Can be paid as cash wages, or used to fund a retirement plan, medical, and/or ancillary benefits.

Labor Burden Savings

By directing the fringe dollars to pay for employee benefits, contractors can save thousands in payroll taxes and insurance premiums. Paying the fringe directly to the employee means that the employer will have to pay the following payroll taxes and insurance premiums on those dollars:

FICA

FUTA

SUTA

WORKERS'
COMP

GENERAL
LIABILITY

The average Beneco client with 25 employees can save \$156,000/year in labor burden!