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ERIC West, a sub fund of New Jersey Schools Insurance Group (NJSIG), is pleased to provide preliminary budgeting numbers to our members. As of today, these numbers are not finalized and could change based on individual members’ exposures, including, but not limited to: payrolls, property values, student populations, individual loss histories, etc. These numbers are meant to be a guideline and you should use caution when giving individual members numbers. Please work with your Districts to develop their budgets.

Workers Compensation

2023/2024
 WC Deviation

.575

2023/2024 State Rates
 Professional - 1.35
 Non-Professional - 11.60

2024/2025
 WC Deviation

.618

2024/2025 State Rates
 Professional - 1.27
 Non-Professional - 10.68

Formula for premium projections

Payrolls per \$100 x State Rates x Individual MOD Factor x EW Deviation x Commission = Premium

Exposures that Affect Premium

Line of Coverage	Exposures
Workers Compensation	Professional and Non-Professional Payrolls (See Payroll Classifications), Loss History (WC Mod), State Rates, EW Deviation
General Liability	Student Enrollment, Losses
Auto Liability	Auto Schedule, Losses
Property	Property Schedule (refer to last appraisal)
School Board Legal Liability	Student Enrollment, Losses

Budgetary Guidance

This guidance is provided for budgetary purposes only and does not constitute a quote. Individual rates will vary depending on loss experience, exposure increases, deductibles and limits. NJSIG and their reinsurance partners are still negotiating final rates and those rates are subject to NJSIG Board of Trustee approval.