EXAMPLE FOR CALCULATING AVERAGE WEEKLY COMPENSATION

Step 1  $40,000  Annual Salary Total from Form 22
        ÷ 365  Number of Days Paid.
         Note: 10 mo. Employees must also be calculated on 365 days.
       $109.59  Daily Rate
       $109.59  Daily Rate
              ×7  Days
       $767.12  Average Weekly Salary

Step 2  $767.12 Average Weekly Salaries
       ×.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.
                 http://www.ic.nc.gov/ncic/pages/maxrates.htm

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
       ÷109.59  Daily Rate
               2.33  Weekly benefits calculated on full or half day increments.
                               (Rounded up or down)