

## Class DD

### Pension and Insurance Related Expenses

**Covered Expenditures:** This account class includes pension and insurance related expenditures for employees.

**Requirements:** Generally, campus departments will not use these account codes, however, expenditures will appear on department reports.

**Expenditures Not Covered:** This account class does not include expenditures for insurance policies for liability insurance or property damage insurance (liability already covered under M.G.L. c. 258). Departments are prohibited from insuring Commonwealth property under M.G.L. c. 29, § 30.

University Account Code	Long Description	State Object Class/Code
732000	<b>Pension and Insurance Related expenses-(BUDGET CATEGORY ONLY--Do not use this Account Code)</b>	DD
732200	<b>HEALTH AND WELFARE TRUST FUND</b> – Expenses in accordance with collective bargaining agreements that primarily fund dental and optical coverage for employees.	D08
732201	<b>Annuity</b> —Allowed only for the President and Chancellors.	D08
732300	<b>Fringe Benefits</b> —Rate based charges for pension, health insurance and terminal leave costs associated with benefitted employees paid from non-state funds.	D09
732320	<b>Blended UI, UHI and Medicare</b> —Rate based charges for Unemployment Insurance, Universal Health Insurance and Medicare Tax for all employees and all funds.	D09
732400	<b>Employee Group Insurance</b> —Health Insurance costs paid on behalf of terminated employees. Payments initiated by UMB HR Office.	D09
732600	<b>Surety of Employees</b> – Life Insurance paid on behalf of the Chancellor. Also, used to record payments to Agency funds for Student Health insurance. Please note that Agency funds (fund code 59xxx) are not considered university funds, as the expenses recorded in these funds are transferred out.	D10
732900	<b>Worker's Compensation Payments</b> —Rate based charge to cover the cost of worker's compensation payments.	D15