



SSB CONTRIBUTION BREAKDOWN

Updated Effective 1st January, 2023

For
2023

Dear Employer,

Effective January 1, 2023, the maximum insurable earning will be increased by 4.443%, from \$45,000.00 to \$47,000.00.

*** The following schedule is for ease of reference. (2023)**

Pay Period	Maximum Insurable Earnings	Contributions		Total
		Employee	Employer	
Weekly	903.85	36.15	40.68	76.83
Fortnightly	1,807.70	72.30	81.36	153.66
Semi-monthly	1,958.33	78.33	88.13	166.46
Four Weekly	3,615.40	144.60	162.72	307.32
Monthly	3,916.66	156.66	176.26	332.92
Annual	47,000.00	1,880.00	2,115.00	3,995.00

Contributions are due by the 14th of the month, following the month which they are due. (example: payment for the month of July is due by August 14th.)

Payments made on or after the 15th of the month will incur a 5% penalty.

If you need additional information, please contact the Contribution Department at 852-7844.