

Contact: Kristin Bauer

FY 2024 SALARY POLICIES

Actions Requested:

1. Approve, effective July 1, 2023, Regent Employee Merit Increase, the Regent Merit System pay matrix (Attachment A) and the Public Safety Merit Exempt Pay Plan (Attachment B); and
2. For all non-organized faculty and staff, direct each institution and the Board office, in consultation with the Executive Director and Board Leadership, to develop salary policies for FY 2024 that best meet the needs of the institution or Board Office. Final salary policies will be submitted to the Executive Director for approval; and
3. For all organized faculty and staff, each institution and the Board office, in consultation with the Executive Director and Board Leadership, may develop discretionary salary policies in addition to the collective bargaining contractual agreements in place for FY 2024; and
4. Grant the Executive Director the authority to approve FY 2024 salary policies.

Executive Summary:

Regent Merit System Salary Policy

Regent Merit System Supervisory and Confidential Staff Wage Increase: Regent Merit System Supervisory and Confidential Staff wage increases, if any, will be set in salary policy.

Regent Merit System Employee Merit Increase: For FY 2024 the merit increase will be set at a minimum of 1% and up to 2%.

**Board of Regents, State of Iowa
Regent Merit Systems Pay Plan
July 1, 2023**

Grade	Pay Basis	7/1/2023 Minimum	7/1/2023 Maximum
1	Hourly	10.59	19.48
2	Hourly	11.62	20.32
3	Hourly	14.31	21.27
	Monthly	2,480.40	3,686.80
	Annual	29,764.80	44,241.60
4	Hourly	14.94	22.23
	Monthly	2,589.60	3,853.20
	Annual	31,075.20	46,238.40
5	Hourly	15.63	23.23
	Monthly	2,709.20	4,026.53
	Annual	32,510.40	48,318.40
6	Hourly	16.34	24.28
	Monthly	2,832.27	4,208.53
	Annual	33,987.20	50,502.40
7	Hourly	17.05	25.38
	Monthly	2,955.33	4,399.20
	Annual	35,464.00	52,790.40
8	Hourly	17.82	26.51
	Monthly	3,088.80	4,595.07
	Annual	37,065.60	55,140.80
9	Hourly	18.65	27.70
	Monthly	3,232.67	4,801.33
	Annual	38,792.00	57,616.00
10	Hourly	19.47	28.94
	Monthly	3,374.80	5,016.27
	Annual	40,497.60	60,195.20

11	Hourly	20.31	30.26
	Monthly	3,520.40	5,245.07
	Annual	42,244.80	62,940.80
12	Hourly	21.27	31.62
	Monthly	3,686.80	5,480.80
	Annual	44,241.60	65,769.60
13	Hourly	22.19	33.04
	Monthly	3,846.27	5,726.93
	Annual	46,155.20	68,723.20
14	Hourly	23.23	34.51
	Monthly	4,026.53	5,981.73
	Annual	48,318.40	71,780.80
15	Hourly	24.26	36.07
	Monthly	4,205.07	6,252.13
	Annual	50,460.80	75,025.60
16	Hourly	25.36	37.68
	Monthly	4,395.73	6,531.20
	Annual	52,748.80	78,374.40
17	Hourly	26.50	39.41
	Monthly	4,593.33	6,831.07
	Annual	55,120.00	81,972.80
18	Hourly	27.69	41.14
	Monthly	4,799.60	7,130.93
	Annual	57,595.20	85,571.20
19	Hourly	28.91	42.98
	Monthly	5,011.07	7,449.87
	Annual	60,132.80	89,398.40

* On January 1, 2024, the number of weekday calendar hours will change from 2080 to 2096. This will impact the annual salary but not the hourly rate. Grades 20 and 21 will be eliminated effective July 1, 2023.

**Board of Regents, State of Iowa
Public Safety Merit Exempt Pay Plan*
July 1, 2023**

	Pay	7/1/2023	7/1/2023
Grade	Basis	Minimum	Maximum
22	Hourly	37.10	47.70
	Monthly	6,430.67	8,268.00
	Annual	77,168.00	99,216.00
23	Hourly	38.47	55.00
	Monthly	6,668.13	9,533.33
	Annual	80,017.60	114,400.00

*On January 1, 2024, the number of weekday calendar hours will change from 2080 to 2096. This will impact the annual salary but not the hourly rate.