

Holiday pay – "Feriepenger"

This visual presentation "Holiday Pay - Feriepenger" is considered to be a supplement of the general NTNU regulations.

We hope that this material will be helpful and allow you to understand the way in which the holiday pay is calculated and paid.

You may navigate between the slides by clicking.

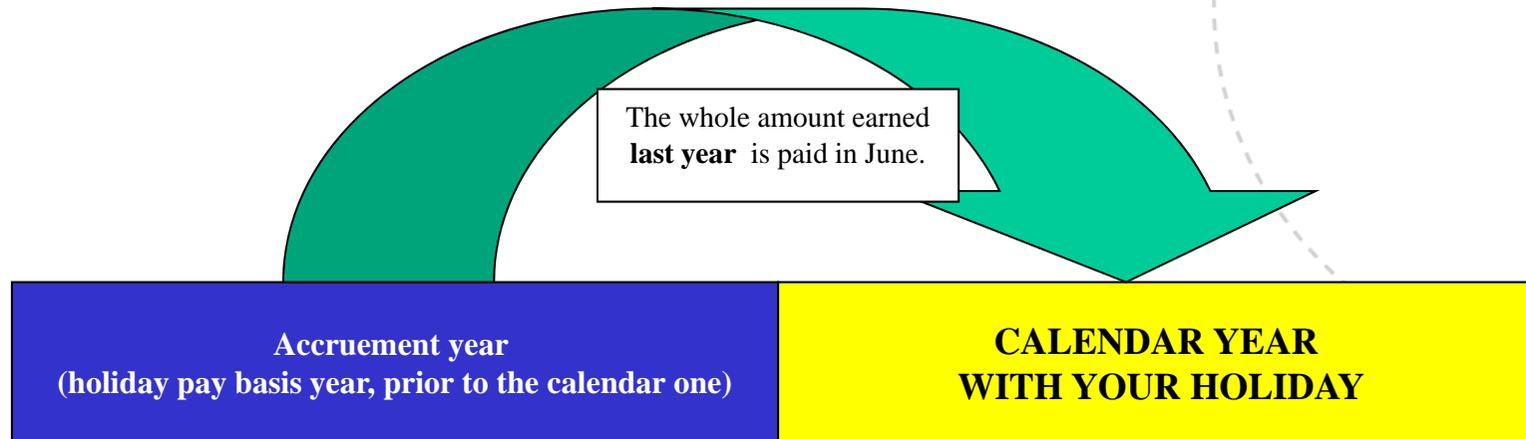
NTNU – Wages and Salaries Department

Calculating holiday pay (an example):



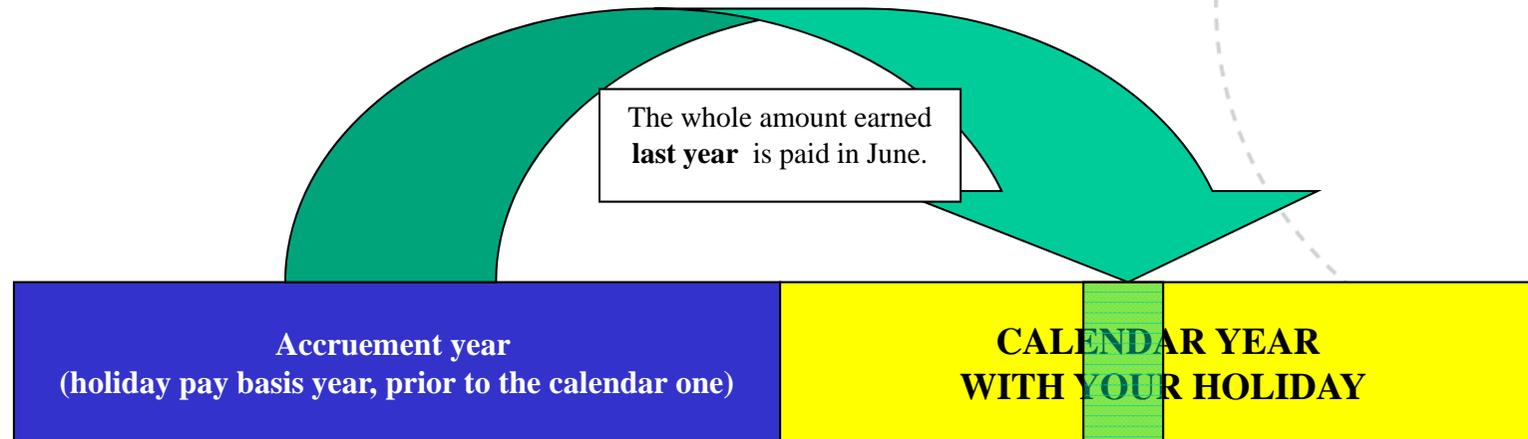
Holiday pay is calculated as 12 % of the **base income from last year** (14,3% for employees over 60 years old)

At the end of the year you have earned holiday pay which is going to finance...



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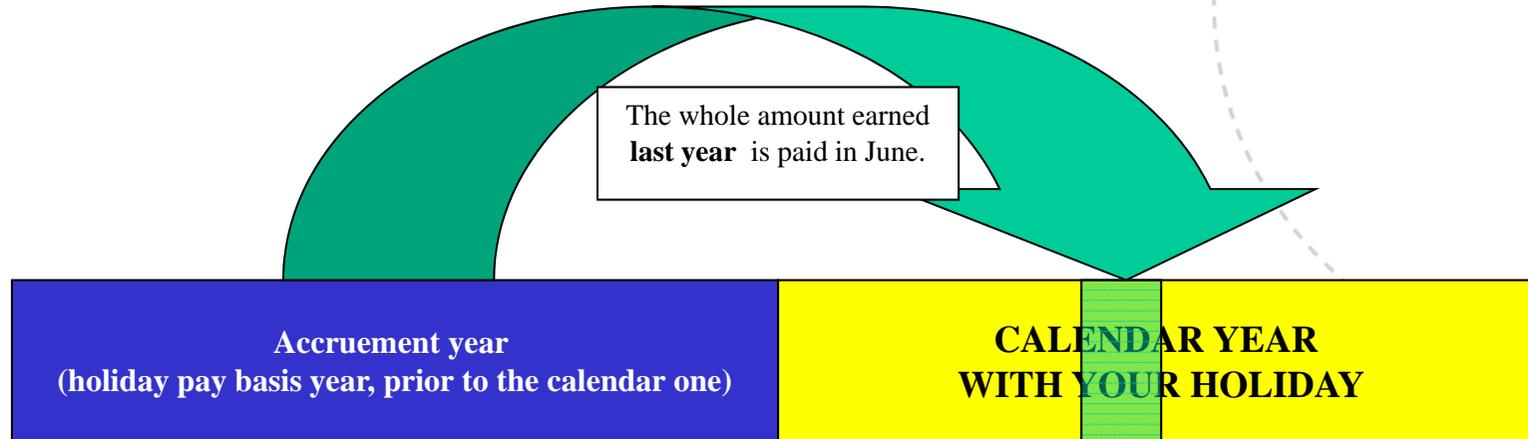


JUNE'S SALARY

Holiday pay is calculated as 12 % of the **base income from last year** (14,3% for employees over 60 years old)

Holiday pay earned last year	30.000,- kr
- one ordinary salary that will not be paid (is going to be deducted)	
- <u>3 working days, 1.000,- kr per day</u> =	<u>3.000,- kr</u>
Net salary in June	= 27.000,- kr

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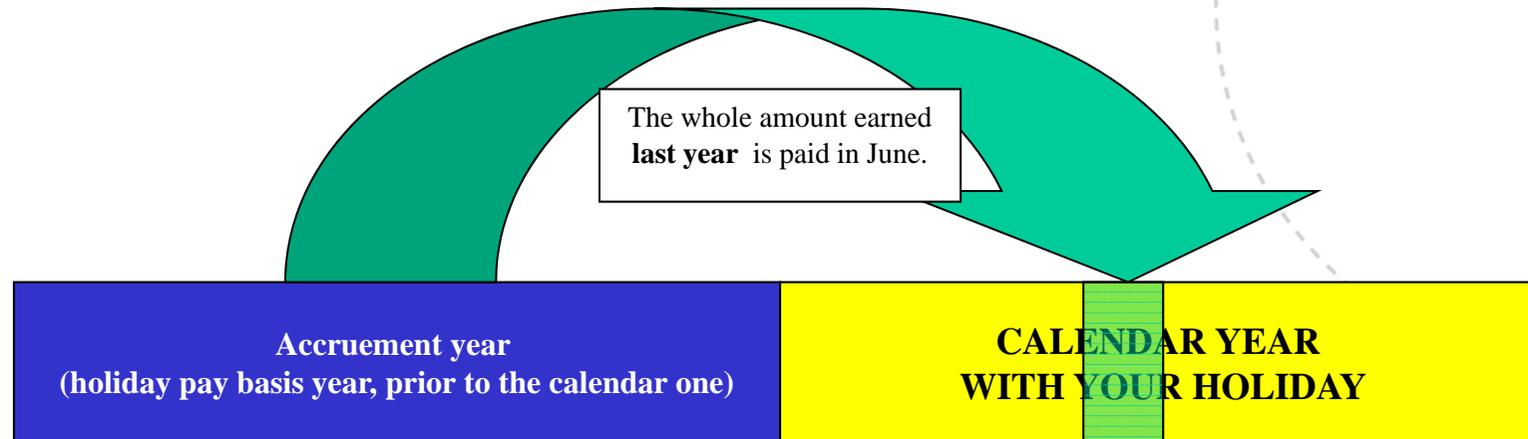


JUNE'S SALARY

Holiday pay is calculated as 12 % of the **base income from last year** (14,3% for employees over 60 years old)

Holiday pay earned last year	30.000,- kr	} 25 working days
- one ordinary salary that will not be paid (is going to be deducted)		
- 3 working days, 1.000,- kr per day =	3.000,- kr	
Net salary in June	= 27.000,- kr	

At the end of the year you have earned holiday pay which is going to finance your holiday



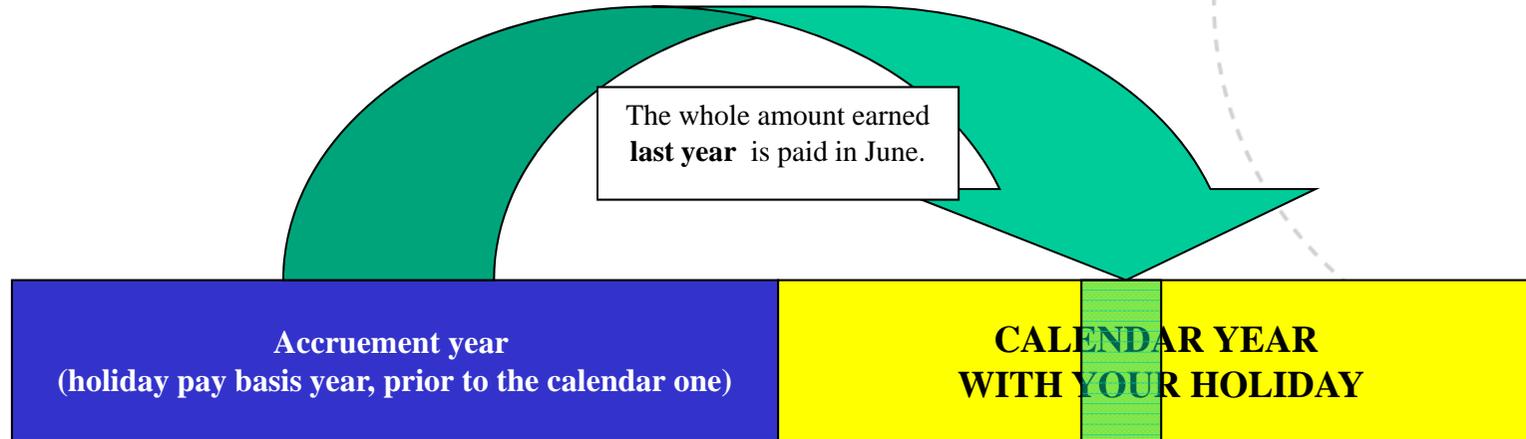
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Salary for these days will be paid to you when you take your holiday.



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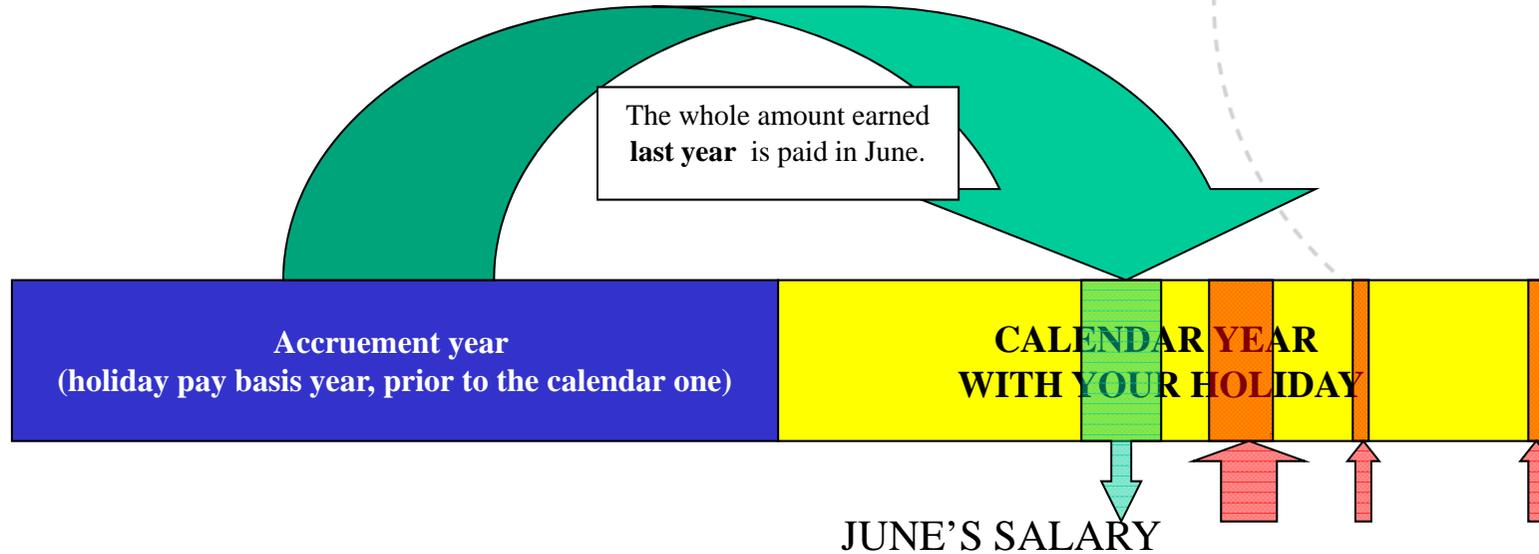
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If you are going to take i.e. 3 weeks of holiday in August, 1 in the autumn and 1 at Christmas so you have taken **all weeks of your holiday**, received **holiday pay** and basis is back to default setting.



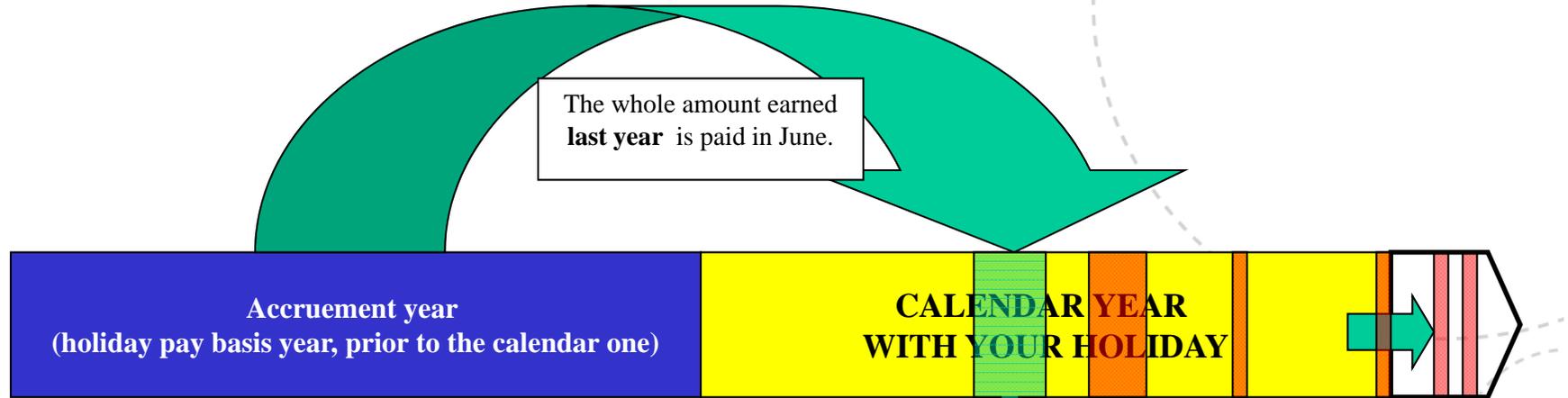
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The whole amount earned **last year** is paid in June.

Accruement year
(holiday pay basis year, prior to the calendar one)

CALENDAR YEAR WITH YOUR HOLIDAY

JUNE'S SALARY

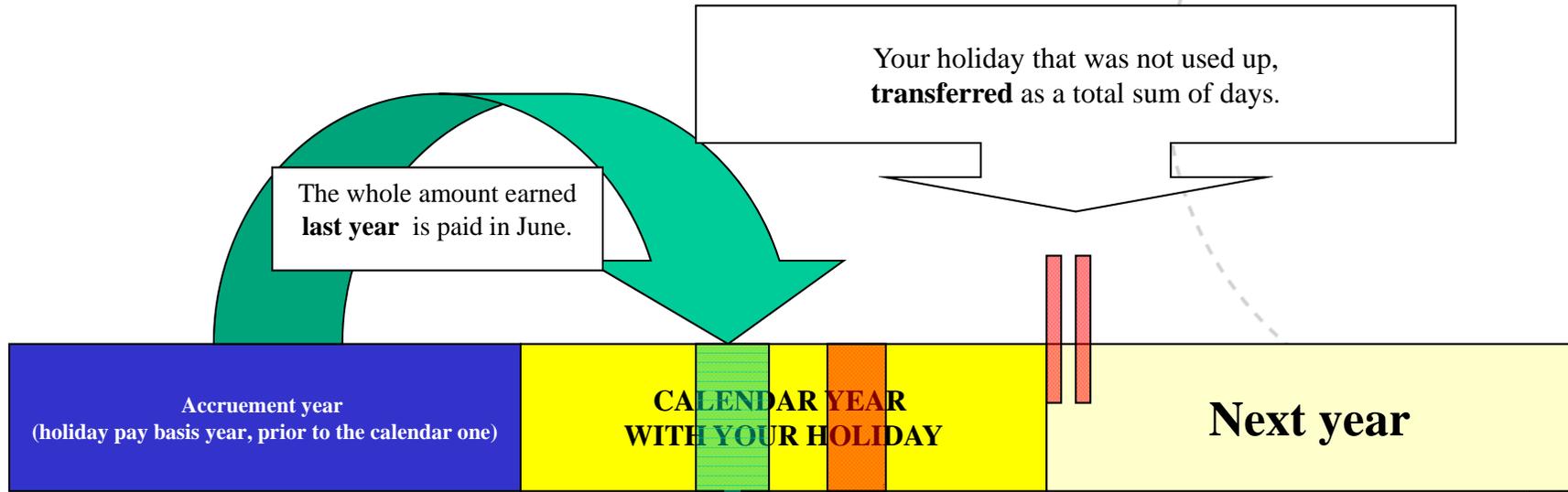
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Net salary in June	= 27.000,- kr	

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You can **transfer** up to 2 weeks + 4 days of your holiday to the **next year**.



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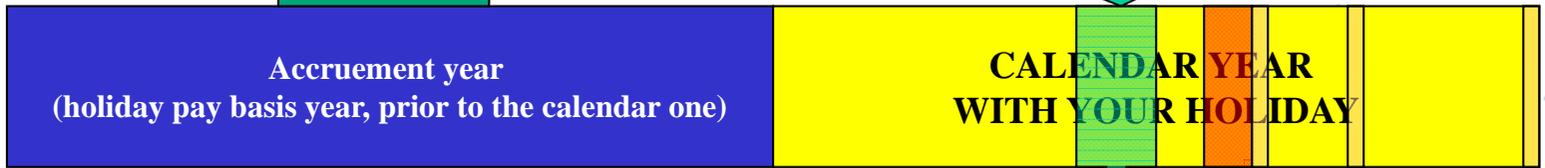
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You can **transfer** up to 2 weeks + 4 days of your holiday to the **next year**.

An example if you have not earned the whole holiday pay:

The whole amount earned **last year** is paid in June.

Here are 3 weeks of your summer holiday, which consists of 1 unpaid week in the summer and 2 unpaid weeks later same year.



JUNE'S SALARY

Holiday pay is calculated as 12 % of the **base income from last year** (14,3% for employees over 60 years old)

Holiday pay earned last year	11.000,- kr	
+ an ordinary monthly salary	22.000,- kr	} 10 working days
earned holiday in amount of		
- 10 working days, 1.000,- kr per day =	10.000,- kr	
Net salary in June =	23.000,- kr	

At the end of the year you have earned holiday pay which is going to finance your holiday

Salary for these days will be paid to you when you take your holiday.

If you are going to take your holiday earlier, salary for these days will be deducted. Employees who have not earned the right to holiday pay may take holiday leave without pay, independently of how much holiday pay they will receive. If you did not work in Norway for the whole of the previous year and wish to take only as much holiday as you have earned, use the form for reduced holiday.