



# Worksheet:

## Compare Your Civilian Pay to Your Total Military Compensation

Servicemembers receive a lot of valuable benefits beyond their paychecks, so you need to do some extra calculations to compare your total compensation for your military job with a civilian job. You may be surprised that a civilian job with a higher salary doesn't actually give you more take-home pay after you factor in the cost of benefits you will have to pay for in a civilian position.

To determine the value of your tax-free allowances, you must know your marginal tax rate, or what tax bracket you're in. To convert tax-free dollars to taxable equivalents, use the formula below. (In this example someone at the 15% federal income tax bracket and assuming a \$2000 tax-exempt housing allowance.)

$$\text{Non-taxable benefits conversion factor} = .85 \text{ (} 1.0 - 0.15 \text{)} = \$2000 \div .85 = \$2352.94 \text{ in taxable dollars}$$

The shaded cells will be automatically tallied based on the formulas in the worksheet. These fields are not editable.

Military Pay and Benefits	Value/Cost to Me (\$) (Enter Monthly Compensation)	Civilian Pay and Benefits	Value/Cost to Me (\$) (Enter Monthly Compensation)
<b>Taxable Compensation</b>			
Pay		Salary	
Special Pay (List Below)		Commissions	
		Incentive Pay	
		Locality Pay	
		Other Pay	
Bonuses		Bonuses	
Health Care (Tricare Prime)		Health Care (HMO)	
Dental Care (TDP)		Dental Care	
Vision Care		Vision Care	
Retirement Plan		Retirement Plan	
Thrift Savings Plan Contribution		401(k) or Equivalent Contribution	
Life Insurance		Life Insurance	
Disability Insurance	Not Applicable	Disability Insurance	
Other Taxable Compensation (List Below)		Other Taxable Compensation (List Below)	
<b>Total</b>		<b>Total</b>	
<b>Non-Taxable Compensation</b>			
<a href="#">Basic Allowance for Housing (BAH)</a>		Not Applicable	
<a href="#">Basic Allowance for Subsistence (BAS)</a>		Not Applicable	
Other Non-Taxable Compensation (List)		Other Non-Taxable Compensation (List)	
<b>Total</b>		<b>Total</b>	
<b>Tax Rates</b>			
State Tax Rate (%)		State Tax Rate (%)	
Federal Tax Rate (%):		Federal Tax Rate (%):	



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Total and Adjusted Income			
Military		Civilian	
Total Taxable Income		Total Taxable Income	
Total Non-Taxable Income		Total Non-Taxable Income	
Total Compensation		Total Compensation	
Total Tax Rate		Total Tax Rate	
Factored Non-Taxable Income		Factored Non-Taxable Income	
Adjusted Income		Adjusted Income	