

Your New Job – What Does It Really Pay?

By Kenny Frey, CPC, CSP, TSC, CERS



Compensation will be a key factor in your decision whether to accept a new position. However, few people take the time to really understand their economic choices, mostly because there are so many hidden factors, such as cost of living, benefits, and so forth. To help you put your choices into perspective, use the **following guide** to evaluate your prospective compensation package with what you're currently earning.

Position Compensation Guide

Directions: Compare the economics of the old and new job.

Current Job	New Job	Element to Consider
\$	\$	Base salary
\$	\$	Bonus, commissions
\$	\$	Additional perks
\$	\$	Profit sharing potential
\$	\$	Value of stock or equity
\$	\$	Pension
\$	\$	401(k) contribution
\$	\$	Reimbursed expenses
\$	\$	Cost of living differences
\$	\$	Moving expenses
\$	\$	Travel expenses
\$	\$	Insurance premiums
\$	\$	Property taxes
\$	\$	State, local taxes
\$	\$	Sales taxes
\$	\$	Other expenses (specify)
\$	\$	\$ Difference (+/-)

Regardless of where compensation ranks on your list of priorities, it's a good idea to know what you may be getting into when faced with a career decision.

You can use the following website to calculate the **cost of living differences** between where you live now and where you hope to land that new job:

<http://www.bankrate.com/calculators/savings/moving-cost-of-living-calculator.aspx>