

## Total Compensation

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## Total Compensation

The term "total compensation" is used to describe not only salary and wages, but also all the plans, programs, benefits and opportunities that become available to you through your employment.

At the University of Guelph, your total compensation includes integrated programs and benefits that the University of Guelph provides to you in recognition of your contribution to our success, which include:

- cash compensation - salary and other pay
- health and wellness plans and initiatives - benefit plans
- retirement savings - pension plans
- work-life benefits - tuition waiver, subsidized athletic fees, Employee Assistance Program, etc.

We realize that not everyone thinks of these benefits and/or services as part of their compensation from the University of Guelph. Annually, reports are sent to employees to describe in detail their current total compensation status. One of the reasons for communicating about total compensation is to create awareness - so you don't miss out on opportunities or benefits that may be useful to you. Another purpose is to build a shared understanding of what it means to work at the University of Guelph.

The philosophy statement below is a step toward that goal. Being able to communicate the total benefits of University of Guelph employment to the public with consistent, shared messages helps attract new faculty and staff to Guelph who can continue to deliver excellence every day.

## Total Compensation Philosophy

Recruiting and retaining a diverse group of qualified faculty and staff contributes to the success of the University of Guelph's mission. The University's total compensation program is designed to support these goals.

The University of Guelph provides a comprehensive total compensation package including salary, group benefits, pension and other programs and services, designed to attract, retain, reward, and motivate employees' commitment and performance. This package is competitive with other educational institutions and recognizes the diversity and needs of the various employee groups.

The University of Guelph's total compensation program supports employees' security, protects employees against financial hardship due to illness, and supports employees in retirement.

The total compensation approach is built on the foundation of partnership and shared accountability between the University and its employees.

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