



Pension and Benefits Bulletin

Information for Congregations, Treasurers and Other Employers

You will receive your Annual Pension Plan Congregational Assessment this month

The Annual Pension Plan Congregational Assessment is one of the most important documents that our office sends out. The information it contains will determine the amount of your



payments for the next year. The “Balance Owing” needs to be paid in full by December 31, 2016. The “Monthly Congregational Assessment” is the amount that you will remit monthly starting in 2017, until the next assessment is sent.

Pension regulations require that all contributors to the pension plan make monthly payments. We are happy to accept post-dated cheques to help make this process more streamlined for

you.

It is important to remember that if you recently sent us a payment, it may not have been processed before this document was printed and mailed to you. Check the Payments Received page to determine if all your payments mailed are represented. If not, you can manually adjust the Total Contributions and Balance Owing.

As always – our office is happy to help with this process and answer any questions you might have.



Understanding your Annual Pension Plan Congregational Assessment

Whether this is your first year as a treasurer or your fifteenth, receiving your Annual Pension Plan Congregational Assessment can raise questions. We've broken down the assessment to ensure that you know exactly what you're looking at. If you have questions please don't hesitate to contact our office.

Congregation Code – Also known as “Employer Code” and should be included on all remittance forms and cheques that are sent to our office

Dollar base – Found on line 31 of your Session Annual Statistical Report. Any questions regarding the dollar base reported on this document should be directed to Financial Services at +1 (800) 619-7301 or +1 (416) 441-1111 ext. 320

Assessment Rate – this is approved each year by the General Assembly. This amount remains 5% for 2017.

ANNUAL PENSION PLAN CONGREGATIONAL ASSE	
Congregation:	
Congregation code:	Ex. AB123
Congregation Data	
Dollar base:	\$0.00
Assessment rate:	5.00 %
Annual Pension Plan Congregational Assessment:	\$0.00
Monthly Congregational Assessment:	\$0.00
Congregation's Contributions to Date	
Beginning of year balance (credit):	\$0.00
Total contributions remitted in 2016:	\$0.00
Balance owing for and payable by December 31, 2016:	(\$0.00)
About This Pension Plan Congregation Assessment	

Annual Pension Plan Congregational Assessment – this is the Dollar base multiplied by the assessment rate and is the total amount that your congregation owes by the end of the assessment year.

Monthly Congregational Assessment – The Annual Pension Plan Congregational Assessment divided into 12 monthly payments. Our office is happy to accept post dated cheques to make regular monthly payments easier for you to remit.

Congregation's Contributions to Date – a breakdown of what has been paid to the pension plan and what is still owed.

Please note that if you recently sent a payment it may not have been processed at the time this document was sent to you.



Reminder – Four-Year Vacancy Exemption Eliminated

This is a reminder that as per the adopted recommendation by the 2014 General Assembly, the four year vacancy has been eliminated and starting in 2017 all congregations must contribute monthly to the pension plan.

That, in support of establishing the principle that all congregations throughout their entire life have an ongoing obligation to the pension fund with regard to their previous ministers, the four-year vacancy exemption for congregational contributions to the pension fund be eliminated effective January 1, 2015, but that congregations currently exempted from paying the Pension Plan Congregational Assessment, begin making congregational contributions to the pension fund effective January 1, 2017. (A&P, 2014 p.23, 24)

Those congregations who were previously exempt will be expected to begin payments starting January 1, 2017. If your congregation is currently not contributing to the pension plan, you will be contacted by our office to confirm your monthly contributions.

Any questions regarding this change can be directed to pension@presbyterian.ca.

Keep the feedback coming!

Since launching our Treasurers Survey in September we have received some great suggestions. Let's keep the momentum going! If you haven't already completed the survey, please do. It is only 4 questions long and shouldn't take more than 5 minutes, but the information you send us will help direct the content of these bulletins and future communications with you and our valued group of treasurers across Canada.



**Complete the survey today by
going to tinyurl.com/zcxv8br.**



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