

Congregational Employees & Non Clergy Employees

Monthly Member and Employer Costs

- ◆ Please use the chart below to calculate Member Pension and Group Insurance as well as Employer Pension costs.
- ◆ The 2019 Maximum Qualifying Income is **\$73,260** and the 2019 Health & Dental premium is **\$4,414**.
- ◆ **Qualifying income** for congregational employees and non clergy employees includes salary plus the amount of the health and dental premium paid by the employer unless the employee is not a member of the Church's health and dental plan, in which case only the salary figure is required to calculate the costs.
- ◆ The basic salary figure cannot include any payments of bonus, overtime, or other fluctuating emoluments.
- ◆ If the total sum of the member's basic salary and health and dental premium (if applicable) exceeds **\$73,260**, they will be required to contribute the **2019 Maximum Deductions**.

	<u>Your 2019 Calculations</u>	<u>2019 Maximum Deductions</u>
Enter Member's Basic Salary ☞	_____	If QI exceeds \$73,260 , the amounts below must be remitted:
Add Health & Dental premium if applicable ☞	_____	
Qualifying Income (QI)	= _____	\$73,260
Monthly Employee Pension contribution	_____ x 9% / 12 = _____	\$549.45
Monthly Employee Group Insurance deduction Plus 8% RST	_____ x 0.9% / 12 = _____ + 8% RST = _____	\$59.34
Monthly Optional Group Insurance		Invoiced separately – cost varies
Monthly Employer Pension cost	_____ x 12% / 12 = _____	\$732.60

Once members reach age 65+ LTD is no longer offered, resulting in a reduced premium. Please contact our office for details if applicable to your member.

Please contact Liane Maki at the Pension and Benefits office if you require assistance with this memo – **1-800-619-7301 or 416-441-1111 ext 233**.

All treasurer memos can be found on the Pension and Benefits Board website:

www.presbyterian.ca/pensionsandbenefits.