

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 **\$74,880** and the 2020 Health & Dental premium is **\$4,502**.
- ◆ **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 **\$74,880**, they will be required to contribute the **2020 Maximum Deductions**.

| | <u>Your 2020 Calculations</u> | <u>2020 Maximum Deductions</u> |
|---|--|---|
| Enter Member's Basic Salary  | _____ | If QI exceeds \$74,880 , the amounts below must be remitted: |
| Add Health & Dental premium if applicable  | _____ | |
| Qualifying Income (QI) | = _____ | \$74,880 |
| Monthly Employee Pension contribution | _____ x 9% / 12 = _____ | \$561.60 |
| Monthly Employee Group Insurance deduction Plus 8% HST | _____ x 1.5% / 12 = _____ + 9% QST = _____ | \$102.02 |
| Monthly Optional Group Insurance | | Invoiced separately – cost varies |
| Monthly Employer Pension cost | _____ x 12% / 12 = _____ | \$748.80 |

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.