

Clergy: Ordained & Diaconal — Working less than full-time

Monthly Member and Employer

Please use the chart below to calculate Member Pension and Group less than full time (100%) must first prorate their percentage of time Qualifying Income (MQI) of \$84,480 in order to ensure that pension not exceed the prorated MQI.

Enter the member's percentage of time in the calculation below to prorate the 2024 MQI to the percentage of time worked:

\$84,480 x

=

You must compare your QI Calculation in the chart below to this amount. If your QI exceeds this, you must default to the 2024 Maximum Deductions shown in the **red column** of the chart below.



	Your 2024 Calculations	Prorated 2024 Maximum Deductions
Qualifying Income (QI)* <i>Please note: the basic stipend must not include housing costs as 60% of the stipend is added to the calculation in lieu of allowances.</i>	$\left(\frac{\text{Enter Basic Stipend}}{\text{ }} + 60\% \right)$ $= \text{ } $	
Employee Pension contribution	$\text{ } \times 7.5\% / 12$ $= \text{ } $	
Employee Group Insurance deduction	$\text{ } \times 2.5\% / 12$ $= \text{ } $	+ tax if applicable *
Optional Group Insurance		Invoiced separately – cost varies
Monthly Employer Pension cost	Dollar base x 4% / 12	Refer to your Congregational Assessment

Click [here](#) to see the full memo outlining the Member Pension and Group Insurance Rates, Maximum Qualifying Income, and Health & Dental Premiums for 2024.

*QI – For Professional Church workers, PCC ordained and diaconal, the qualifying income is defined as the sum of the actual stipend and 60% (percent) of stipend (in lieu of allowances) to the annual maximum. (Acts and Proceedings 2023, pg. 63)

* Plus tax if applicable: ON-8%HST, QC-9% QST, MB-7% RST

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.

Minimum Stipend and Allowance Schedule

The 2024 Minimum Stipend and Allowance Schedule may be found in the Acts and Proceedings pg. 63 or on the Pension and Benefits website www.presbyterian.ca/pensionandbenefits.

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.