Congregational Employees & Non Clergy Employees Manitoba

Monthly Member and Employer Costs

- Please use the chart below to calculate Member Pension and Group Insurance as well as Employer Pension costs.
- ♦ The 2024 Maximum Qualifying Income is \$84,480 and the 2024 Health & Dental premium is \$5,164.
- ♦ 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 <u>not</u> 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 \$84,480, they will be required to contribute the 2024 Maximum Deductions.

2024 Maximum

| | Your 2024 Calculations | Deductions |
|--|-------------------------------|---|
| Enter Member's Basic Salary 🖘 | | If QI exceeds \$84,480 , the |
| Add Health & Dental premium if applicable 🖘 | | amounts below must be remitted: |
| Qualifying Income (QI) | = | \$84,480 |
| Monthly Employee Pension contribution | x 7.5% / 12 = | \$528 |
| Monthly Employee Group Insurance deduction Plus 7% RST | x 2.5% / 12 =+ 7% RST = | \$188.32 |
| Monthly Optional Group Insurance | | Invoiced separately – cost varies |
| Monthly Employer Pension cost | x 10.5% / 12 = | \$739.20 |

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.