



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 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 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 \$84,480, they will be required to contribute the **2024 Maximum Deductions**.

	Your 2024 Calculations	2024 Maximum Deductions
Enter Member's Basic Salary 	_____	If QI exceeds \$84,480 , the amounts below must be remitted:
Add Health & Dental premium if applicable 	_____	
Qualifying Income (QI)	= _____	\$84,480
Monthly Employee Pension contribution	_____ x 7.5% / 12 = _____	\$528
Monthly Employee Group Insurance deduction	_____ x 2.5% / 12 = _____	\$176 + tax if applicable *
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.

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

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.