

2020 MINIMUM FINANCIAL TERMS OF CALL

For PASTORS, CO-PASTORS, AND ASSOCIATE PASTORS

The Presbytery of the Peaks

Approved November 21, 2019

1. Changes in the minimum terms for 2020 include an increase in minimum cash salary of 1.6% based on the 12 month Consumer Price Index as of June 30, 2019.
2. For 2020 the Board of Pensions (BOP) will continue to offer one medical coverage rate billed at 25% of effective salary. This provides full medical coverage for spouses and all family members. The minimum basis for effective salary for medical coverage remains at \$44,000 for 2020. Total 2020 BOP dues for medical, pension, and death/ disability insurance will remain at 37%.
3. The Terms of Call blank forms (in pdf format) as well as an Excel Spreadsheet will be available on the Presbytery website (www.peakspresbytery.org/Resources/Forms & Documents/COM).
4. The Complete Minimum Financial Terms Policy is available on the Presbytery website (www.peakspresbytery.org/Resources/Forms & Documents/COM) or by calling the Presbytery office (434-845-1754 or 1-888-557-3257)
5. Churches must use Benefits Connect – the BOP internet on-line system - to establish terms of call information for new pastors or change information for existing pastors. Changes in Terms of Call must be reported within 30 days of the effective date.
6. Churches report the Terms of Call to COM after the congregational meeting.
7. **Minister mileage reimbursement rate is the IRS business mileage rate for 2020. The current reimbursement rate is \$.58 per mile. The 2020 rate will be set in mid-December 2019.**

**Peaks Presbytery
2020 Minimum Terms of Call
for full-time installed ministers**

	<u>With Manse</u>	<u>Without Manse</u>
1. Base Cash Salary	\$31,813	\$31,625
2. Manse Rental Value	\$ 9,544	N/A
3. Housing Allowance	N/A	\$12,000
4. Utilities & Furnishings Allowance		
5. Other Compensation		
<i>Minimum Effective Salary</i>	<i>\$41,357</i>	<i>\$43,625</i>
6. SECA @50% (Self Employment Allowance)	\$ 3,164	\$ 3,337
7. Board of Pensions (Basic Benefits)	\$15,963	\$16,235
8. POP Equity Escrow (if manse is provided)	\$ 1,200	N/A
9. Continuing Education	\$ 1,200	\$ 1,200
10. Travel Expenses (Reimbursed at IRS rate – currently 58 cents per mile)		

Paid Study Leave	2 weeks annually
Paid Vacation	4 weeks annually
Moving Expenses	Paid
Sabbatical Leave	Negotiable
Family Leave	8 weeks paid maternity leave (for birth or adoption of a child) and 2 weeks paid paternity leave (for birth or adoption of a child)

1. Base Cash Salary does not include the SECA reimbursement.
2. Manse Rental Value is 30% of the Base Cash Salary and other compensation if provided.
3. Housing Allowance minimum suggested amount is \$12,000 including utilities.
4. Utility and Furnishing allowances would be included as part of the effective salary.
5. Other compensation would include items such as 403(b) contributions by the church, payment of optional insurance coverages such as dental or life insurance and SECA payment in excess of 50%.
6. SECA (Self Employment Tax) is based on the effective salary amount. The rate for SECA is 7.65%.
7. Board of Pensions Basic Package is calculated based on the following:
Medical -25% of effective salary with a minimum salary base of \$44,000
Death and Disability-12% of effective salary
8. Equity Escrow accrued if a manse is provided.
9. Continuing Education expenses would include books, periodicals, training events to maintain competence and to develop and grow in skills for the current ministry.
10. Travel Expenses paid at the IRS Business Mileage reimbursement rate for the year. The rate is set by the IRS in mid-December. The current rate is \$.58 per mile. Auto Reimbursement is by one of the following methods:

AU1- Church ownership or lease of a vehicle. Church pays for maintenance and operation of vehicle.

AU2- Minister is reimbursed at the IRS business mileage rate for actual miles traveled.

AU3- Any other plan requires approval of Committee on Ministry.