

**THE PRESBYTERY OF THE PEAKS –ANNUAL REVIEW AND (Page 1 of 3)
ANNUAL REPORT OF FINANCIAL TERMS OF PASTORS' CALLS FOR 2021**

The Presbytery Committee on Ministry requests the use of this reporting form for all installed pastors terms of call for 2021. This includes all new calls to pastors. Annual Reports are requested by COM regardless of changes to existing call terms. All call terms changes that result in changes to Board of Pension (BOP) effective salary and therefore dues for BOP Basic Benefits must be submitted to the BOP via the Benefits Connect website. Please complete all three pages of this report including all requested information and submit to the Presbytery of the Peaks via the email address on page 3 or mail via the postal service to Presbytery of the Peaks office address shown on page 3.

The Session of _____ Presbyterian Church of Town/City _____ has made an annual review of the Minister's Cash Payments, Deferred Compensation, Benefits, and Professional Expenses, and the congregation has voted to request the Presbytery of the Peaks to approve the following terms of call for

_____. Terms include a minimum of 4 weeks paid vacation, 2 weeks paid study leave, (Minister's Name) 8 weeks paid maternity leave and 2 weeks paid paternity leave.

These terms of call were reviewed at a Congregational Meeting on _____.

MINISTER _____ CLERK OF SESSION _____
(signature) (signature)
Date _____ Date _____

Pastor/ Teaching Elder Call Type

Solo pastor ____ Head of church staff ____ Associate Pastor ____ Presbytery Employee ____

Campus Ministry ____ Yoked with Church _____ Other _____

Full Time Call ____ # of hours per week _____ (35 hours is considered full-time by the Board of Pensions)

Part-time Call ____ # of hours per week _____ (20 hours minimum required to qualify for BOP basic benefits)

Contact Information: Requested to expedite resolution of questions about the following call terms

Church Office phone # _____ Pastor phone # _____ E-Mail _____

Other Contact Names _____ Phone # _____ E-Mail _____
(Office Manager, Treasurer, etc -Optional)

2021 TERMS OF CALL REPORT

Based on the 2020 Effective Salary the 2021 Effective Salary represents:

Unchanged (No increase or decrease) _____ Increase \$ _____ % _____ Decrease \$ _____ % _____

BALANCE AS OF DECEMBER 31, 2020, OF THE CHURCH'S POP ESCROW EQUITY PLAN FOR THIS MINISTER: (This applies only to ministers living in church-owned property.) \$ _____

IF THIS IS A PART-TIME CALL, PLEASE INDICATE THE PERCENT OF TIME INVOLVED: ____%
BUDGETED HOURS INVOLVED: _____ (Note: 35 hrs. / week is full time according to the Board of Pensions)

Terms of Call Financial Information

(See Instructions on Page 4)

	<u>With Manse</u>	<u>Without Manse</u>
1. Base Cash Salary	\$ _____	\$ _____
2. Manse Rental Value (Equal 30% of Base Salary, Equity Escrow & other Compensation)	\$ _____	_____ N/A _____
3. Housing Allowance	_____ N/A _____	\$ _____
4. Utilities & Furnishings Allowance	\$ _____	\$ _____
5. Other Compensation (Detail below)	\$ _____	\$ _____
6. POP Equity Escrow (If Manse)	\$ _____	_____ N/A _____

<i>Total Effective Salary</i>	\$ _____	\$ _____
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7. SECA @7.65% of Effective Salary (Self Employment Allowance)	\$ _____	\$ _____
8. Board of Pensions (Effective Salary of \$44,000 or more)		
A. Medical Coverage (27% of effective salary)	\$ _____	\$ _____
B. Short Term Disability (.5% of effective salary)	\$ _____	\$ _____
C. Long Term Disability/Death (1% of effective salary)	\$ _____	\$ _____
D. Pension (8.5% of effective salary)	\$ _____	\$ _____
TOTAL BOARD OF PENSIONS	\$ _____	\$ _____

Board of Pensions (Effective Salary less than \$44,000)

E. Medical Coverage (Flat rate of \$11,000)	\$ 11,000	\$ 11,000
F. Short Term Disability (.5% of effective salary)	\$ _____	\$ _____
G. Long Term Disability/Death (1% of effective salary)	\$ _____	\$ _____
H. Pension (8.5% of effective salary)	\$ _____	\$ _____
TOTAL BOARD OF PENSIONS	\$ _____	\$ _____

OTHER COMPENSATION DETAIL (See pg 4 Notes #5):

Pastor Name _____ Church _____

PROFESSIONAL EXPENSES

Auto Expense:

Circle the method used for defraying expenses. See page 4 Notes #10.

AU 1 AU 2 *AU 3

NOTE: *AU 3 requires prior approval of the Committee on Ministry and, if not accountable, will become part of Effective Salary, hence incurring additional dues to the Board of Pensions. If you are using *AU 3, please describe the plan, including the amount of any allowance for which the minister is not accountable. If accountable reimbursements are capped at less than 12,000 miles, please indicate the amount of the cap and the reason for the cap.

Continuing Education Expense:

Circle the method used for defraying expenses. CE 1 *CE 2

NOTE: CE1 is an accountable reimbursement plan. CE2 plans include payments that are not account reimburseable.

These payments become a part of Effective Salary and additional dues to the Board of Pensions will be incurred. Detail the plan including the amount not accountable below:

Continuing Education Reporting: (Requested for Use by the Committee on Ministry)

Please share with the Committee on Ministry how Continuing Education time was used during the year prior to this "Annual Report of Financial Terms of Call". This information will help us in leadership development for pastors and Certified Christian Educators in the Presbytery.

Family Leave:

Does the church provide Family Leave for the birth or adoption of a child? _____

If yes, what amount of leave will be provided? _____

The 2021 Minimum Financial Terms of Call document can be found on the Presbytery website (peakspresbytery.org). Any questions regarding Ministers Terms of Call can be directed to Robin Padgett at the Presbytery Office. (robin@peakspresbytery.org or 1-888-557-3257).

Please Submit to the Presbytery Office within 30 days of the Congregational Meeting

This report may be accessed on the Presbytery Website (www.peakspresbytery.org) and submitted via e-mail (julie@peakspresbytery.org). The report may also be mailed to the Peaks Presbytery office, addressed to: Presbytery of the Peaks, Committee on Ministry, PO Box 2519, Forest, VA 24551.

Instructions for Minimum Financial Terms of Call

1. Base Cash Salary does not include the 50% SECA reimbursement.
2. Manse Rental Value is 30% of the Base Cash Salary, **plus Equity Escrow** 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 if the utilities are in the minister's name.
5. Other compensation would include items such as 403(b) contributions by the church and SECA payment in excess of 50%. Dental and vision eyewear **would not be included** if paid by the church for all employees in the Employer Group that includes the minister under the Board of Pension Employer Agreement.
6. Equity Escrow accrued if a manse is provided. **This amount is included in effective salary.**
7. SECA (Self Employment Tax) is based on the effective salary amount. The rate for SECA is 7.65%.
8. Board of Pensions Basic Package is calculated based on the following:
Medical at 27% of effective salary, Pension at 8.5% of effective salary; Short Term Disability at .5% of effective salary and Long Term Disability and death at 1% of effective salary. **Note: A special dues plan is applicable for churches with ministers whose salary does not meet the \$44,000 minimum. The medical dues for a church in this situation will be \$11,000, Pension at 8.5% of effective salary; Short Term Disability at .5% of effective salary and Long Term Disability and death at 1% of effective salary.**
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 **\$.575 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.