WHITEWATER VALLEY PRESBYTERY

IMPORTANT INFORMATION FOR TREASURERS - 2012

IRS Mileage Reimbursement Rate

$55.5 cents per mile for all business miles driven from July 1, 2011, through Dec. 31, 2011.
(2011 rate, will revise when the 2012 rate is available)

2012 Per Capita

Presbytery: $22.34
Synod: .....$ 3.81
General Assembly:.....$ 6.63

TOTAL: $32.78

2012 Minimums

With Manse:.....Salary $33,856
(Manse value = $10,157)
No Manse Provided: .....Salary $44,013

Pension Dues:.....32.25% of "Effective Salary"
Effective salary includes any compensation received during a Benefits Plan year by a Plan member, including, but not limited to, any sums paid for housing allowance (including utilities and furnishings). The manse value included in effective salary is at least 30% of all other compensation. Deferred compensation, bonuses; and lump sum allowances are included in Effective Salary. Effective salary does not include amounts received through an accountable reimbursement plan or Social Security up to 50% of a minister's Self-Employment Contribution Act (SECA) obligation and/or employer "matching" contributions to a qualified retirement plan (i.e., 403b). Helpful information can be found at www.pensions.org including Effective Salary and Dues calculators.

Presbytery Recommended - Other Compensation

Self-Employment Contributions Act (SECA) Offset - (1/2 of the applicable rate for 2012)
4.0% Vouchered, reimbursable medical allowance to cover deductibles/dental/eye care
Matching contributions for elective salary deferrals to 403(b) Retirement Plans

Questions? - 317.923-3681
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