

Muskingum Valley Presbytery Minimum Compensation 2008

(These figures represent a 3% increase over the 2007 figures)

Salary, Housing & Utilities (plus deferred income, if any)		\$39,140
Board of Pensions (1)		11,459
Automobile (2)		2,266
Continuing Education (3)		618
TOTAL		53,483
Vacation	4 weeks	
Study Leave (3)	2 weeks	

The Salary, Housing and Utilities distribution is to be agreed upon by the pastor and the local church.

(1) How to calculate Pension dues:

A. Salary, Housing, Utilities, and deferred Income	\$39,140.00	
B. Multiply Line A by .9235	36,145.79	
C. Multiply Line B by .0765	2,765.15	(Social Security Allow.)
D. Subtract Line C from Line A	36,374.85	(Effective Salary)
E. Multiply Line D by .315	11,458.07	(Annual Pension Pymt)

(2) For a single church. \$3,399/year if yoked

(3) May accumulate up to \$1,800 (and six weeks).

See the following publications for more information:

Understanding Effective Salary

<http://pensions.org/library/publications/publication/ptn-103.pdf>

Tax Guide for Ministers and Churches

<http://pensions.org/library/publications/publications/tax-000.pdf>

Social Security Tax Basics for Ministers and Churches

<http://pensions.org/library/publications/publications/pen-207.pdf>

Service/Salary Change Form

<http://pensions.org/library/forms/forms/enr-100.pdf>

Social Security and Other Information for Members of the Clergy and Religious Workers

<http://www.irs.gov/pub/irs-pdf/p517.pdf>

