

## Pension Contribution Requirements for 2021

Denominational Average Compensation for 2021	\$74,199.00
Conference Average Compensation for 2021	\$57,170.00

<b>Maximum DB Portion for 2021</b>	<b>14.00% of</b>	<b>\$74,199.00</b>	<b>\$10,387.86</b>
<b>Maximum CPP for 2021</b>	<b>3.0% of</b>	<b>\$148,398.00</b>	<b>\$4,451.94</b>

### Eligibility requirements for participation in CPP

Total Appointive Compensation (Box 5)	\$11,434.00
Housing Allowance	\$2,858.50
<b>* Total Compensation</b>	<b>\$14,292.50</b>

\* Total Compensation must be 25% of the Denominational Average Compensation.  
(Salary plus 25% of salary for housing).

### Example

1 Total Compensation on the Report of Clergy Support Sheet. (BOX 5)	\$37,000
2 Multiply Box 5 by 25% if Parsonage is provided or add actual housing allowance if parsonage not provided.	
\$37,000 X 25%	\$9,250.00 =
3 Add the two amounts together to arrive at the base for calculation (BFC)	
\$37,000 + \$9,250.00	= <b>\$46,250.00</b>
4 Multiply the base for calculation number by 14% for CRSP Defined Benefit yearly contribution	
\$46,250.00 X 14%	= \$6,475
5 Multiply the base for calculation number by 3.0% for CRSP Defined Contribution yearly contribution	
\$46,250.00 X 3%	= \$1,388
6 Multiply the base for calculation number by 3.0% for CPP yearly contribution	
\$46,250.00 X 3%	= \$1,388
7 Multiply the base for calculation number by your chosen percentage for your PIP yearly contribution. (This can be a fixed dollar amount if you chose instead of a percentage).	
\$46,250.00 X 3%	= \$1,388