

2024 PENSION AND HEALTH INSURANCE **INFORMATION**

DATE: August 20, 2023

TO: North Texas Conference Churches

FROM: Christy Drenner, Director of Center for Connectional Resources/Treasurer/CBO

SUBJECT: 2024 Clergy Pension and Health Insurance Payments

PENSION

Clergy Retirement Security Plan (CRSP) pension must be paid by the local church for all full-time appointed elders, deacons, local pastors, and provisional members. In addition, pension should be paid by the local church for appointed elders and local pastors serving at least half-time but less than full-time; however, less than full-time appointees have the option to waive participation in the pension plan. The appointee must have a notarized signature on an original waiver which must be mailed to the conference Center for Connectional Resources.

The Defined Benefit contribution for 2024 has been calculated at a higher amount than 2023. However, Wespeth plans to reevaluate the contribution level in the spring of 2024. In light of this, the amount of the 2024 pension premium will be frozen at the 2023 rate of \$5,430 (the Defined Benefit portion) plus 3% of pension plan compensation (the Defined Contribution portion). Pension Plan Compensation is comprised of cash compensation plus total housing. If a parsonage is provided, multiply the total compensation (salary plus housing exclusion plus church-paid utilities) by 1.25 to get the Pension Plan Compensation amount.

HEALTH INSURANCE

The appointee's health insurance premium must be paid by the local church for all full-time appointed elders, deacons, provisional members, and full-time local pastors. Part-time and student local pastors are not eligible for conference health insurance. Due to rising costs of health insurance, the NTC Board of Pension and Health Benefits changed the default plan for 2024. The single rate will be \$11,844, a 3.9% decrease over 2023. More information regarding two-party and family rates as well as other plan choices will be available early fall. We are offering two webinars, October 4 and 18 from 10 to 11 a.m., to help clergy and their families find the best plan. Make sure to watch your email and visit the website for more information and to find links to register. <https://ntcumc.org/connectional-resources/health-insurance>