

Pension Fund | PFCC www.pensionfund.org

**Pastor wellness.**  
**MINISTRY MADE POSSIBLE.**




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**Agenda**

- COMPENSATION AND BENEFITS FOR MINISTERS
- MINISTER'S HOUSING EXCLUSION
- SAMPLE COMPENSATION BUDGET
- MINISTERIAL RELIEF AND ASSISTANCE

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PFCC | **MANY AMERICANS ARE EXPERIENCING FINANCIAL ANXIETY**



**77%**  
ARE ANXIOUS ABOUT  
THEIR FINANCES

**58%**  
FEEL THEIR FINANCES  
CONTROL THEIR LIVES

**68%**  
ARE WORRIED ABOUT  
HAVING ENOUGH  
MONEY TO RETIRE

**56%**  
ARE WORRIED ABOUT  
KEEPING UP WITH THE  
COST OF LIVING

www.pensionfund.org  
https://www.cfo.com/content/dam/finance/financial-anxiety-report.pdf

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**PFC** | **PASTORS ARE NOT IMMUNE TO FINANCIAL STRESS**



**53%** ARE CONCERNED ABOUT FUTURE FAMILY FINANCIAL SECURITY

**57%** BELIEVE THEY DO NOT RECEIVE A LIVABLE WAGE

**57%** REPORT BEING UNABLE TO PAY THEIR BILLS

www.pastorcare.com/resources

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**YOU MAY BE WONDERING...  
HOW CAN I IMPROVE MY FINANCES?**

Through compensation, benefits and reimbursements,  
Pastors can be strategic with their income and  
improve their financial health.

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**PFC** | **COMPENSATION FOR MINISTERS**

 **MINISTERS DON'T WORK A TYPICAL 40-HOUR WEEK**

 **MOVING? CHECK THE COST OF LIVING IN YOUR NEW CITY**

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PFCC | **MINISTER'S COMPENSATION AND EXPENSES**

-  Cash Compensation
-  Benefits
-  Reimbursed Business Expenses

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PFCC | **Elements of Cash Compensation**

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-  Salary
-  Housing Allowance
-  Social Security Offset

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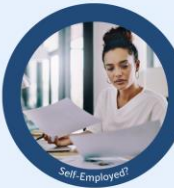
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Church Employee?



Self-Employed?

Is the minister a church employee or self-employed?

*Both!*

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## Housing Allowance



Can be determined by any amount (up to 100% of salary).

Must be officially approved by leaders and documented in advance.

Up to minister to maintain records and report to the IRS.

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PFC | **HOUSING EXCLUSION**

**MINISTERS CAN CLAIM THE LESSER OF:**

- The official amount declared by the church; or
- The actual amount spent on eligible housing expenses; or
- The fair rental value of the furnished home, plus utilities.



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PFC | **BENEFITS FOR MINISTERS: THE BASICS**

Retirement Contributions

Healthcare Stipend

Vacation, Sick Leave, Parental Leave

Continuing Education

Provision for Sabbatical



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## REIMBURSABLE BUSINESS EXPENSES



- Auto Allowance or Mileage Reimbursement
- Cell Phone Expense



- Books, Subscriptions, Digital Content
- Retreats, Conventions, Minister Meetings



- Business-Related Meals ("hospitality")
- Continuing Education Fees and Travel
- Supplies

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PFCC   SAMPLE COMPENSATION & BENEFITS	
Budget Item	Amount
<b>Salary</b>	
Minister's Salary & Housing	\$55,735
Minister's Social Security Offset	\$4,265
<b>Total Cash Compensation</b>	<b>\$60,000</b>
<b>Benefits</b>	
Retirement (including death & disability insurance)	\$8,400
Health Insurance	\$12,000
Savings for Sabbatical	\$1,000
<b>Total Benefits</b>	<b>\$21,400</b>

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PFCC   SAMPLE BUSINESS EXPENSES	
Budget Item	Amount
<b>Business Expense</b>	
Auto Allowance (reimbursed at IRS mileage rates)	\$1,700
Books, Subscriptions, Digital Content	\$300
Continuing Education	\$1,000
Hospitality	\$500
Conventions & Meetings	\$1,500
<b>Total Business Expenses</b>	<b>\$5,000</b>

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## PENSION FUND SUPPORTS PASTORS WITH MORE THAN JUST FINANCIAL WELLNESS...

Our mission to support pastors means supporting  
their emotional and spiritual health **too**.

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## IT STARTED WITH A WIDOW.



### Meet Rhoda Jane.

Rhoda Jane was a blind widow of an Indiana pastor who's church leaders came together to support her in her time of need.

She accepted on the condition that, when she was no longer in need, that act of compassion would continue to be passed on to others.

From her legacy, Ministerial Relief & Assistance (MRA) was born and faithfully continues the mission of serving those who serve to this day.

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## MINISTERIAL RELIEF & ASSISTANCE (MRA)

THE BRIDGE TO PASTORAL WELLNESS

#### PROGRAMS FOR NEW AND ACTIVE CLERGY

- Student Gift Membership
- Parental Leave Assistance
- Clergy Wellness
- Low-Interest Loans
- Reserve Chaplain Dues
- Vocational Counseling
- Gift Pensions for New Church Planters

#### PROGRAMS FOR ACTIVE AND RETIRED CLERGY

- Emergency Aid
- Disaster Relief
- Funeral Support
- Financial Literacy

#### PROGRAMS FOR RETIRED CLERGY

- Ministerial Relief Pensions
- Supplemental Gift
- 13th Check

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## Pastoral stress is on the rise.

Pastors face many challenges that can cause stress and anxiety.

**63%**

of pastors say they are facing **stress** in ministry.

**75%**

of pastors have reported a significant **stress-related crisis** at least once in their ministry.

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PFCC | **learntolive**

## Wellness. MADE POSSIBLE.

**26%** of U.S. Protestant pastors say they have personally struggled with some type of mental illness.\*

<https://www.pensionfund.org/2022/06/29/pastors-face-many-challenges-that-can-cause-stress-and-anxiety/>

- Free, 24/7 access to self-paced programs.
- As effective as in-person therapy.
- Coaching available via phone, email and text.

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## YOUR MONEY LINE


WE PARTNERED WITH EXPERTS TO GIVE YOU *peace of mind.*




Expert Financial Guides



Budgeting Tools



Stability Assessments



Courses, Videos and Webinars

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PFC | **CORNERSTONES: A CLERGY WELLNESS INITIATIVE**

LAUNCHING AT:  
**THE GATHERING 2024**  
 SEPTEMBER 2024  
 WASHINGTON, D.C.



*But Moses' hands grew tired...*  
 EXODUS 17:12a (CEB)

The goal of this new program is to come alongside and help lift the arms of our friends and colleagues in ministry by focusing on:

- Financial Literacy
- Mental Wellness
- Holy Friendships
- Physical Wellness

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Pension Fund **PFC**  
*strong and secure*



*Questions?*

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*Thank you!*

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