

## Two Illustrations of Financial Support Plans for Ministers

Below is a Financial Support Plan for a pastor serving in a **FULL-TIME** capacity. The total pay package is based on 2014 averages for 3,258 full-time SBC pastors.

Average church attendance each week is 225 and the church's annual budget is \$ 300,000. As part of the compensation, the church provides a parsonage and pays for all basic utilities. *(Without a parsonage, the total 16,500 for housing in this sample could be listed as Housing Allowance.)* The pastor is 40 years old, married, and has 2 children. Insurance coverages and costs for 2015 are those in the Personal Security Plan through the GuideStone Financial Resources of the SBC.

### **COMPENSATION**

Salary	\$ 30,433
Housing	
Fair Rental Value of Parsonage	9,000
Church Paid Utilities	2,800
Housing Allowance	4,700
<b>TOTAL COMPENSATION</b>	<b>46,933</b>

### **PROTECTION COVERAGES**

Retirement (10% of Compensation)	4,693
Social Security Equivalent (7.65%)	3,591
Life & Accident (\$ 100,000/50,000 spouse)	183
Health Choice 2000 Family Medical Plan	14,832
Choice Long Term Disability Plan	388
<b>TOTAL PROTECTION COVERAGES</b>	<b>23,687</b>

<b>TOTAL PAY PACKAGE</b>	<b>70,620</b>
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*Additional amounts budgeted to cover Ministry Related Expenses using an Accountable Reimbursement plan.*

Car Expense (@ IRS Mileage Rate)	4,200
Convention Expense	1,000
Conferences & Continuing Education	750
Books, Tapes, Periodicals, Cell Phone	900
Hospitality Expense	300
<b>TOTAL AMOUNT BUDGETED FOR MINISTRY RELATED EXPENSES</b>	<b>7,150</b>

<b>TOTAL COST TO CHURCH</b>	<b>77,770</b>
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Below is a Financial Support Plan for a **BIVOCATIONAL** pastor. The total pay package is based on 2014 averages for 831 bivocational SBC pastors.

This pastor has adequate insurance at their secular employment and has a secular retirement plan. Because of significant advantages to a minister through the Church Retirement Plan, the church does include contributions toward retirement.

The church has an average Sunday attendance of 53 and annual church receipts of \$ 62,500. The church does not own a parsonage.

### **COMPENSATION** (\$ 370 per week)

Salary	\$ 3,480
Housing Allowance	<u>15,760</u>
<b>TOTAL COMPENSATION</b>	<b>19,240</b>

### **PROTECTION COVERAGES**

Retirement (10% of Compensation)	1,924
Social Security Equivalent (7.65%)	<u>1,472</u>
<b>TOTAL PROTECTION COVERAGES</b>	<b>3,396</b>

<b>TOTAL PAY PACKAGE</b>	<b>22,636</b>
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*Additional amounts budgeted to cover Ministry Related Expenses using an Accountable Reimbursement basis.*

Car Expense (@ IRS Mileage Rate)	1,000
Expenses for Convention, conferences or continuing Education, Cell Phone	900
Books, Tapes & Periodicals	300
<b>TOTAL AMOUNT BUDGETED FOR MINISTRY RELATED EXPENSES</b>	<b>2,200</b>

<b>TOTAL COST TO CHURCH</b>	<b>24,836</b>
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