

**A** The Church Pension Fund  
(855) 215-5990  
*admin-assist@cpg.org*

**Episcopal Church**

**B** Bill Type                      Clergy  
**C** Client #                        999-999-999  
Total Amount Due \$        4,995.000

EPISCOPAL CHURCH  
ATTENTION SALLY SMITH  
123 MAIN STREET  
NEW YORK, NY 10016



**Clergy Pension Assessment Bill**

Please see [cpg.org/billingmap](http://cpg.org/billingmap) for information about our new bill and how to submit compensation changes.

April 2018 Billing Statement

**D** *Activity From 03/01/2018 Through 03/31/2018*

<b>E</b> Total Amount Due Last Statement	\$	6,300.00
<b>F</b> Payments Received	\$	(6,300.00)
<b>G</b> Administrative Adjustments	\$	
<b>H</b> Balance Forward	\$	0.00
<b>I</b> Adjustments Processed This Billing Period	\$	1,830.00
<b>J</b> Current Assessment	\$	6,180.00
<b>K</b> Total Amount Due on April 30, 2018	\$	8,010.00

Please pay as billed. Any adjustments made will appear on the next assessment bill.

GRACE CHURCH  
ATTENTION SALLY SMITH  
123 MAIN STREET  
NEW YORK, NY 10016

Please make checks payable to  
**Church Pension Fund**

**Remittance Stub**

**GRACE CHURCH**  
Due Date                      04/30/2018  
Client #                        999-999-99  
Total Amount Due            \$8,010.00  
Amount Enclosed \$

**L** THE CHURCH PENSION FUND  
75 REMITTANCE DR  
SUITE 6121  
CHICAGO, IL 60675-6121



Please return this remittance stub with your payment

## Clergy Pension Assessment Bill

### M Billing Detail – Retroactive Adjustments

N Date Processed	Participant	O Change Type	P Period Adjusted	Q Adjusted Assessment
10/3/2017	Ball, Jane	Retro Add - Compensation	Feb 2018	\$ 1,125.00
12/17/2017	Ball, Jane	Retro Add - Compensation	Mar 2018	\$ 1,125.00
12/12/2017	Mertz, Fred	Compensation Change	Jan 2018	\$ 900.00
12/20/2017	Palmer, Sandra	Retro Term - Compensation	Mar 2018	\$ (1,500.00)
12/20/2017	Smith, Matt	Retro Add - One Time Payment	Mar 2018	\$ 180.00
<b>Total – Adjustments processed this billing period</b>				<b>\$ 1830.00</b>

### R Billing Detail – Current Month

Bill Date	S Participant	T Type	U Compensation	V Assessment	Interest
04/01/2018	Ball, Jane	Annual TAC*	\$ 75,000.00	\$ 1,125.00	\$
04/01/2018	Doe, John	Annual TAC*	\$ 175,000.00	\$ 2,625.00	\$
04/01/2018	Mertz, Fred	Annual TAC*	\$ 60,000.00	\$ 900.00	\$
04/01/2018	Smith, Matt	Annual TAC*	\$ 90,000.00	\$ 1,350.00	\$
04/01/2018	Smith, Matt	One-Time Payment	\$ 1,000.00	\$ 180.00	\$
<b>Total – Assessments and interest</b>			<b>Annual TAC*</b>	<b>\$ 6,180.00</b>	<b>\$ 0.00</b>

\*TAC = Total Assessable and interest

## Billing Map – Pension Assessment Bill

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- A. Contact information** for questions regarding this bill
- B. Bill Type:** The defined benefit plan covered by this bill
- C. Client #:** This is your organization's unique client number
- D. Activity Period:** The billing statement reflects payments, adjustments, and updates processed during this period
- E. Total Amount Due Last Statement:** Total amount due on the previous bill
- F. Payment Received:** Any payments received during the activity period. Payments received after this activity period will be reflected on the next bill
- G. Administrative Adjustments:** Administrative adjustments during the activity period, such as refunds, insufficient funds, and other adjustments
- H. Balance Forward:** The Total Amount Due Last Statement reduced by Payment Received and adjusted for Administrative Adjustments
- I. Adjustments Processed This Billing Period:** The total of Billing Detail – Retroactive Adjustments section
- J. Current Assessment:** The total assessments due as reflected on the Billing Detail – Current Month section
- K. Total Amount Due:** The total of Balance Forward, Adjustments Processed This Billing Period, Current Assessment, and Current Interest
- L. Remittance Address:** Mail your payments to this address. Please note the suite number is different for each bill type
- M. Billing Detail – Retroactive Adjustments:** Adjustments processed during the activity period pertaining to previous billing periods
- N. Date Processed:** Date the adjustment was processed
- O. Change Type:** The reason for the change. The reasons include:
  - a. Compensation Change – a compensation change charged or credited to account
  - b. One-Time Payment – a one-time payment charged or credited to account
  - c. Retro Add – Compensation – a retroactive new employment charged to account
  - d. Retro Term – Compensation – a retroactive termination of employment credited to account
  - e. Retro Add – One-Time Payment – a retroactive one-time payment for new employee charged to account
  - f. Retro Term – One-Time Payment – a retroactive one-time payment for an employee who was subsequently terminated

- P. Period Adjusted:** Period the change covers
- Q. Adjusted Amount:** Assessment charged or credited for the change
- R. Billing Detail – Current Month:** Current month's activity (month represented by the Billing Statement)
- S. Participant:** Employees represented on the current bill
- T. Type:** The types include:
- a. One-Time Payment – One-time payments reported for the current month
  - b. Annual TAC – Total Assessable Compensation reported on an annual basis  
For both the Clergy Pension Plan and Lay Employee's Retirement Plan, annual TAC is defined as the sum of the following:
    1. Base salary (excluding housing) and scheduled taxable cash payments;
    2. Cash housing allowance and/or utilities;
    3. Employer contributions to a qualified or non-qualified plan;
    4. One-time payments; and
    5. Value of employer-provided housing, which equals 30% of the sum of #1 through #4 above (or, if higher, 30% of the Hypothetical Minimum Compensation, which is currently \$1,500 per month (\$18,000 per year)).For more details, see [cpg.org/compensation](http://cpg.org/compensation).
  - c. Interest – Interest charged for past-due assessments in accordance with plan rules
- U. Compensation:** Value of One-Time Payments or Annual TAC
- V. Assessment:** Calculated monthly assessment amount. One-Time Payments are assessed in full when they are reported. Please review how assessments are calculated, especially when housing is provided
- a. [Click here to learn how clergy assessments are calculated](#)
  - b. [Click here to learn how lay assessments are calculated](#)