

FCMM Payroll Services Fees

Annual Gross Earnings**	Rate (% of Gross Earnings)
Less than \$150,000	1.75%, minimum charge of \$80 per payroll
\$151,000 - \$299,000	1.5%
\$300,000 - \$449,000	1.25%
\$450,000 - \$749,000	1.10%
\$750,000 and up	Please Call

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** Gross Earnings is defined as all earnings, (including housing allowance, fair rental value of a parsonage, bonus, benefit premiums, etc.) process through the payroll system, not including employer retirement contributions.

Notes:

- The fee rate for the payroll services **includes** long term disability insurance premiums. If the long term disability insurance plan was purchased separately the cost would be figured according to the following calculation:

"Pastor Fred Smith's" Annual Salary and Housing Allowance: \$80,000 x .008= \$640 (annual cost of Fred's LTD insurance

- The payroll-bundled LTD insurance is administered as a "Tax Choice" benefit. This means the employer adds the LTD plan premium (.0080 multiplied by the employee's annual salary prorated per pay period) to the gross pay of each eligible employee. The net cost to the employee is a small tax on the premium. The Tax Choice option of administration allows the employee to receive the disability benefit as **non-taxable income** in the event of a claim.

Required Agreements, Plan documents and Information

- Payroll information sharing authorization is required so that FCMM can administer the Long Term Disability and Life insurance programs effectively.
- Support of FCMM staff to begin and/or maintain retirement and LTD/Life benefits programs will be provided. (LTD and Life Insurance and Retirement Adoption Agreements)
- Support of FCMM staff will be provided to enroll participants, distribute funds, rollovers, roll-ins, retirements, disability claims, etc.

Payroll Service Quote Process

Email benefits@fcmmbenefits.org or call 1-800-955-5357 and ask for information on FCMM's Payroll Service.

For a detailed quote, please be ready to provide the GROSS annual salaries (including housing allowance and employee taxable income) of all employees. Also needed is the gross annual salaries (including housing allowance and employee taxable income) of employees working 25 hours a week or more.

Payroll Service Implementation

A Payroll Service Agreement is distributed to churches in the final decision making process. Once the agreement is signed and returned, the implementation process should begin approximately 4 weeks prior to the first pay date. ~~~~~

* This is not a contract or full summary of benefits. Please contact FCMM for a complete contract & full policy details