

2 Illustrations of Financial Support Plans for Ministers

Below is a Financial Support Plan for a minister serving in a **FULL-TIME** capacity. The compensation (salary & housing) is similar to 2007 averages for SBC pastors.

Average church attendance each week is 225 and the church's annual budget is \$ 215,000. As part of the compensation, the church provides a parsonage and pays for all basic utilities. The pastor is 38 years old, married, and has 2 children. Insurance coverage and costs are those in the Personal Security Plan through the GuideStone Financial Resources of the SBC.

COMPENSATION

Salary	\$ 33,600
Housing	
Fair Rental Value of Parsonage	7,200
Church Paid Utilities	2,600
Housing Allowance	3,200
TOTAL COMPENSATION	46,600

PROTECTION COVERAGES

Retirement (10% of Compensation)	4,660
Social Security Equivalent (7.65%)	3,565
Life & Accident (5 times compensation)	294
Health Choice 500 Family Medical Plan	8,820
Premier Disability Plan	233
TOTAL PROTECTION COVERAGES	17,572

TOTAL PAY PACKAGE	64,172
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Additional amounts are budgeted to cover Ministry Related Expenses on an Accountable Reimbursement basis.

Car Expense (@ IRS Mileage Rate)	3,400
Convention Expense	1,000
Conferences & Continuing Education	500
Books, Tapes & Periodicals	350
Hospitality Expense	250
TOTAL AMOUNT BUDGETED FOR MINISTRY RELATED EXPENSES	5,500

TOTAL COST TO CHURCH	69,672
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Below is a Financial Support Plan for a minister serving as a **BIVOCATIONAL** pastor.

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

The church has an average Sunday attendance of 47 and annual church receipts of \$ 41,500. The church does not own a parsonage.

COMPENSATION

Salary	\$ 3,740
Housing	
Fair Rental Value of Parsonage	
Church Paid Utilities	
Housing Allowance	9,760
TOTAL COMPENSATION	13,500

PROTECTION COVERAGES

Retirement (10% of Compensation)	1,350
Social Security Equivalent (7.65%)	1,033
Life & Accident	
Medical	
Disability	
TOTAL PROTECTION COVERAGES	2,383

TOTAL PAY PACKAGE	15,883
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Additional amounts are budgeted to cover Ministry Related Expenses on an Accountable Reimbursement basis.

Car Expense (@ IRS Mileage Rate)	900
Expenses for Convention, conferences or continuing Education	500
Books, Tapes & Periodicals	300
TOTAL AMOUNT BUDGETED FOR MINISTRY RELATED EXPENSES	1,700

TOTAL COST TO CHURCH	17,583
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