



TREASURERS WORKSHOP

June 19, 2025

DISCLAIMER

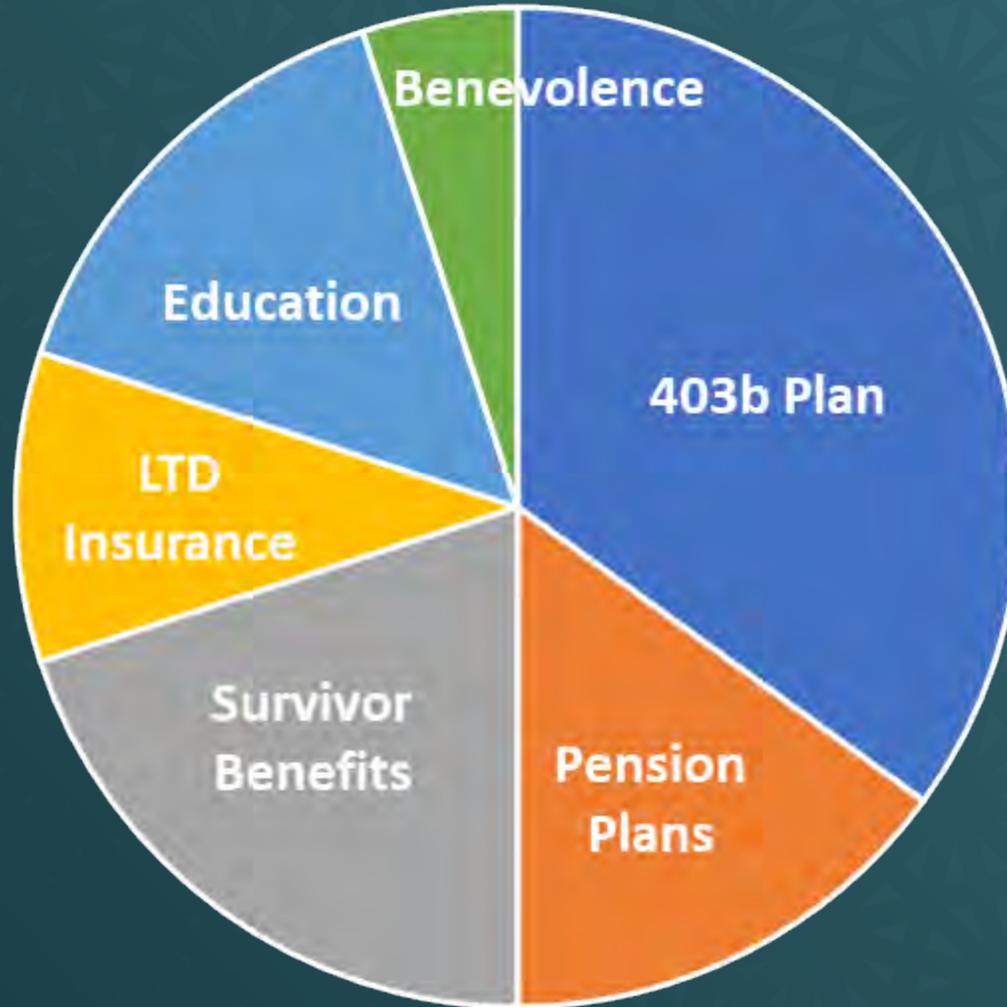
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Quiz Question #1

What is your ministry role?

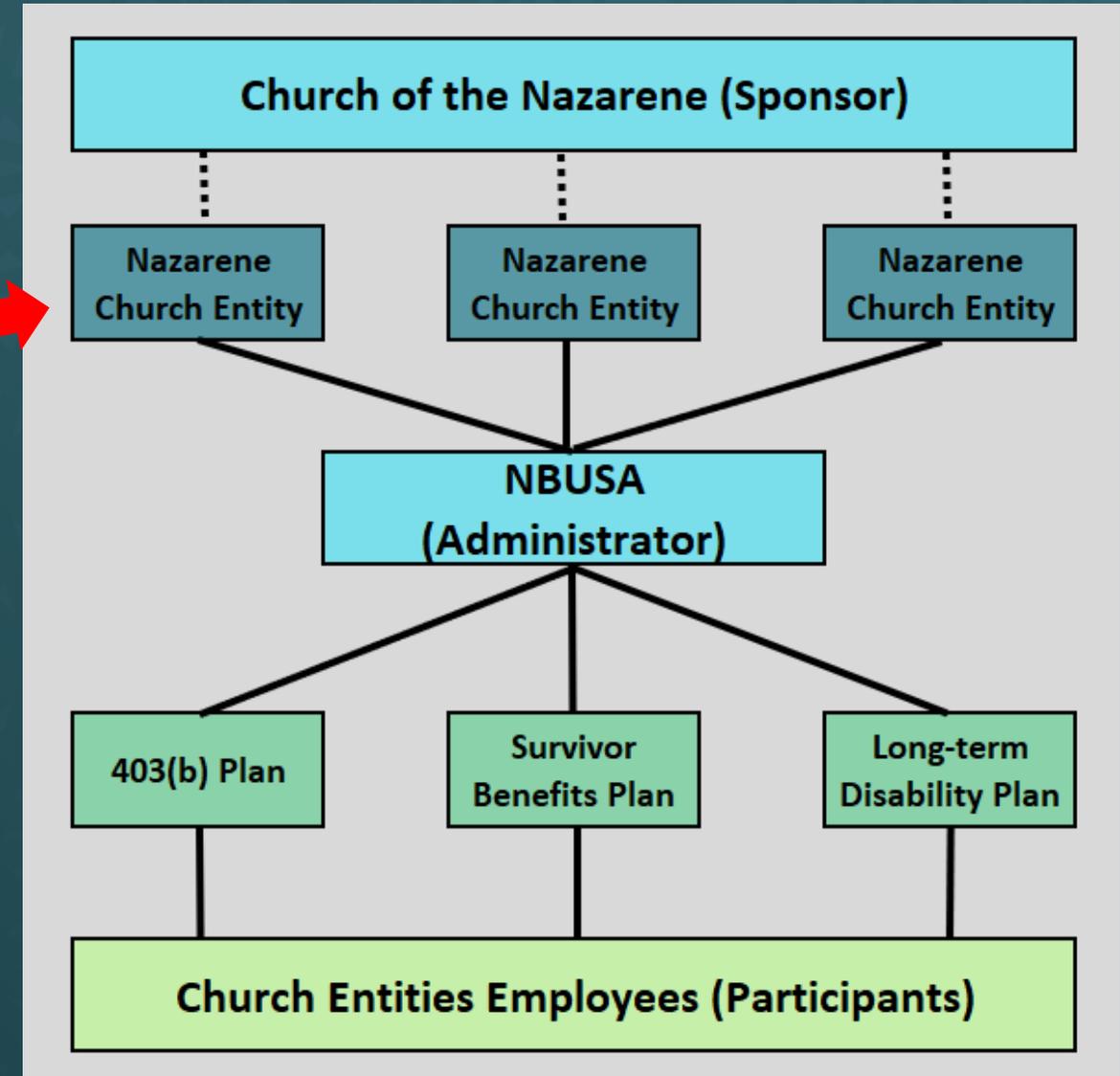
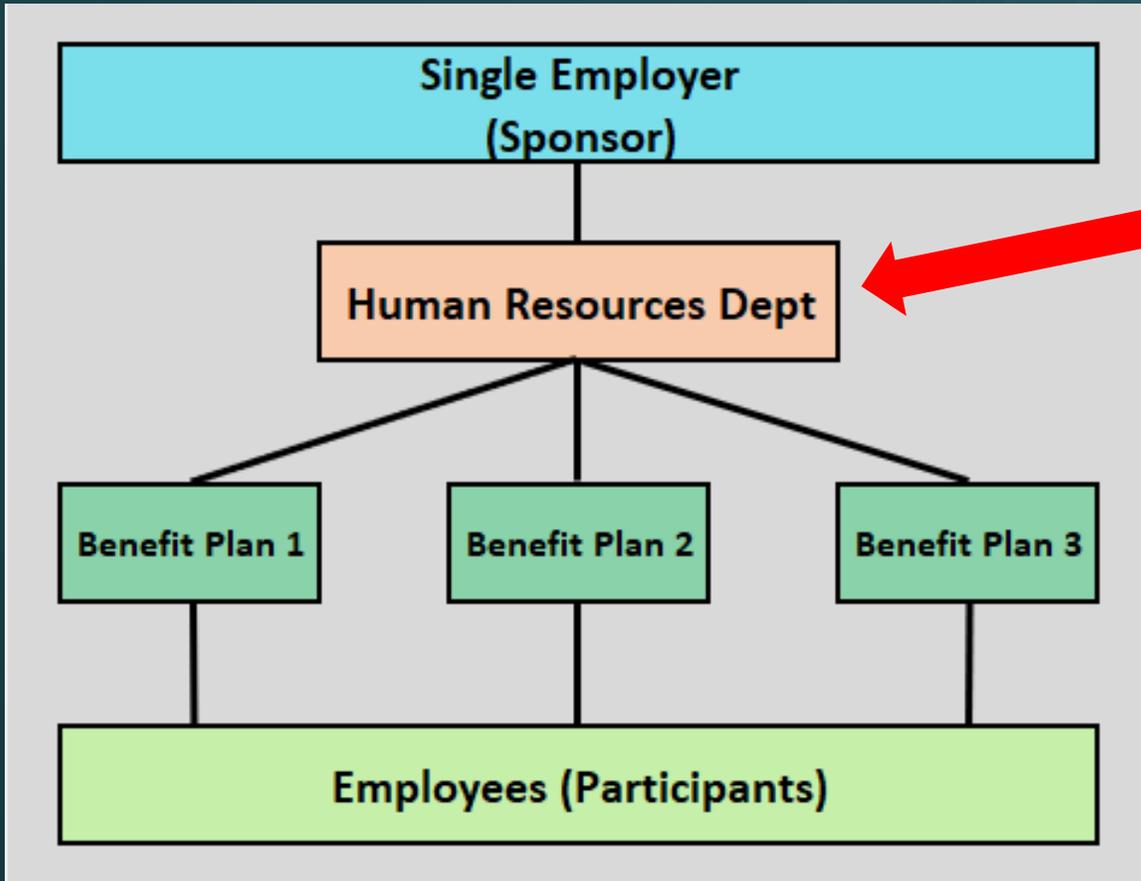
- a) Treasurer*
- b) Local Church Minister*
- c) District Minister*
- d) Other*

What We Do



Benefit Plan Structures

Single vs Multi-employer Sponsored Plans



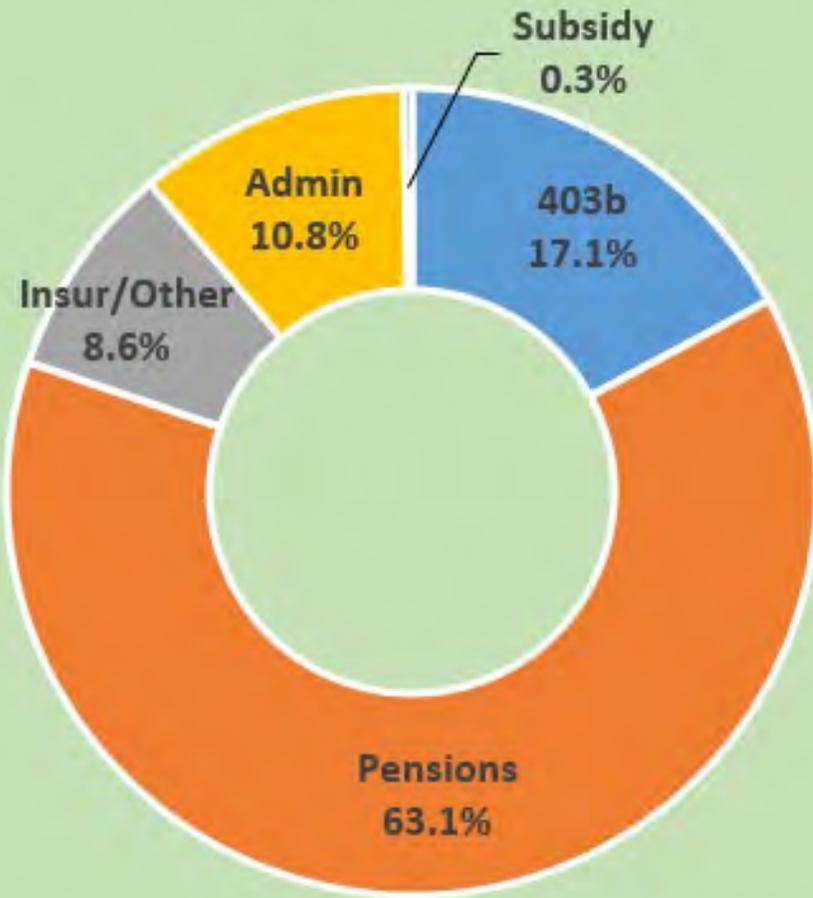
How We Are Funded



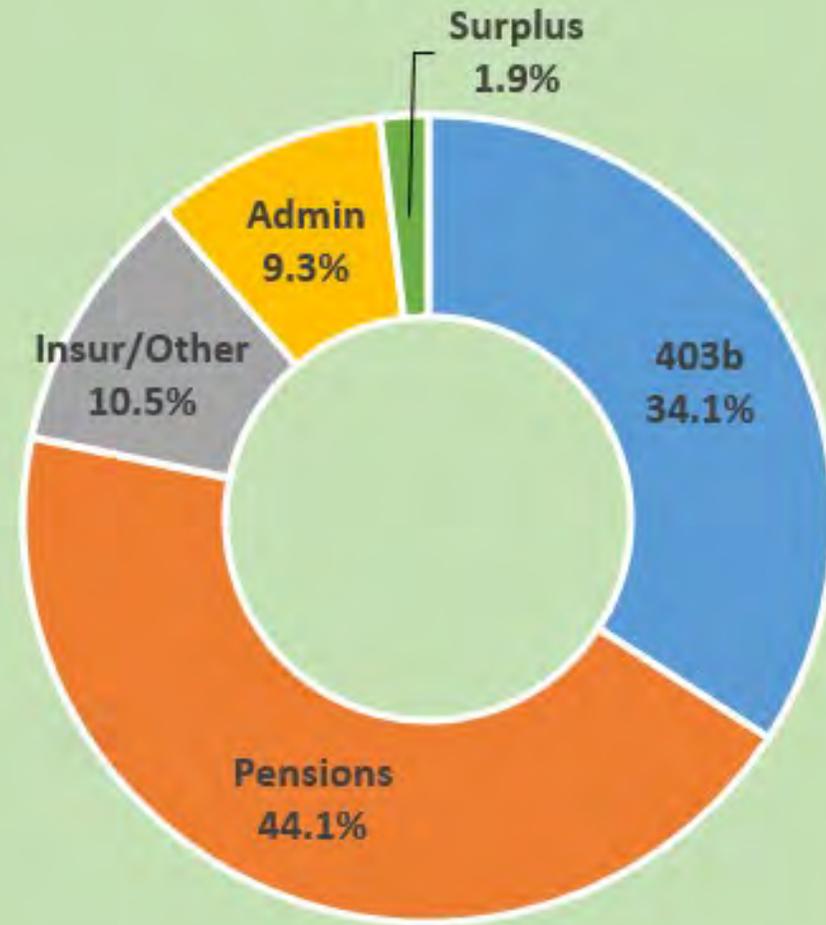
World Evangelism Fund (WEF)	5.5%
Education Fund	2.5
NBUSA Fund	<u>2.0</u>
Total FTM Formula	<u><u>10%</u></u>

How NBUSA Funds Are Used

FY15-23 Avg



FY24



NBUSA Benefit Plans



Insurance



Nazarene 403(b)
Retirement Plan



Benevolence

Benefits provided by NBUSA are intended to **supplement**, not replace, local benefit efforts.

Quiz Question #2

The IRS allows the local church the option to treat a minister as an employee or independent contractor.

- a) True*
- b) False*



Minister Compensation & Tax Responsibilities for Churches

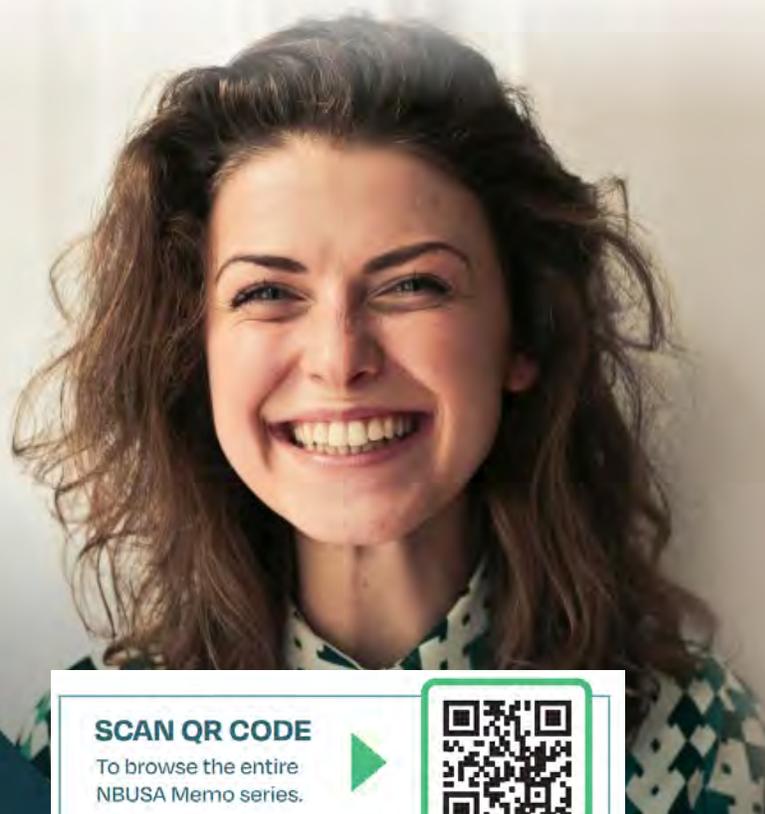
Who Qualifies as a Minister for Tax Purposes?

- Ordained, district-licensed (not local)
- Performs key religious functions (e.g., sacraments, preaching, church leadership)
- **Dual tax status:**
 - EE for federal income tax purposes (exempt from withholding)
 - Self-employed for Social Security (SECA) tax (estim tax payments)

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— MEMO #12 —

Who Is a Minister for Tax Purposes?



SCAN QR CODE
To browse the entire NBUSA Memo series.



Ministers Are Employees, Not Independent Contractors

- Pastors should receive a Form W-2, not a 1099-NEC (**full or part-time**)
- Churches are considered employers for ministers
- **Common misunderstanding:** ministers are fully self-employed
- SE tax = self-employed status for SS/Medicare only (SECA)

Employee Status (Typical and Preferred Classification)

Facts and
Circumstances

Not a Finite
List

The minister is an employee of the church, **if the church:**

- Exercises control over what work is performed
- Directs how the work is done
- Requires regular office hours or attendance at meetings
- Provides a set salary or regular paycheck
- Pays employment-related benefits
- Provides a housing allowance or parsonage
- Supplies tools and equipment

Church Employees or Independent Contractors?



SCAN QR CODE

To browse the entire
NBUSA Memo series.



Employee Status (Typical and Preferred Classification)

The IRS considers ministers to be common law employees, and guidance from IRS Pub 517 and denominational policy supports this classification.

What's at Stake with Misclassification?

- IRS penalties and interest for misclassification
- Back taxes owed **by the church**
- Loss of housing allowance exclusion for ministers
- Potential **disqualification** from retirement and benefit programs

Elements of Ministerial Compensation

- Base salary
- Housing or parsonage allowance
- Employer-paid or reimbursed benefits (health, dental, life)
- Retirement contributions (e.g., 403(b))
- Reimbursed ministry expenses (**under accountable plan**)

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— MEMO #4 —

Strategies for Structuring Ministerial Compensation



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NBUSA Memo series.



Housing for Your Pastor:

PARSONAGE OR HOUSING ALLOWANCE?



SCAN QR CODE

To browse the entire
NBUSA Memo series.



Housing Allowance Essentials

- Must be designated in writing before payment
- Excludable from income tax (if used for housing expenses)
- Still subject to SE tax
- Not included in W-2 Box 1; optionally shown in Box 14

Reporting Compensation on Form W-2

- Box 1: Taxable wages (excludes housing allowance)
- Box 14: Housing allowance (informational only)
- No Social Security/Medicare wages
- No Social Security/Medicare withholding
- Federal income tax optional w/holding reported if used (Form W-4)



Minimizing Income Taxes for Church Employees



SCAN QR CODE

To browse the entire
NBUSA Memo series.



Accountable Expense Reimbursement Plans

- Must meet IRS criteria:
 - Business purpose
 - Timely substantiation
 - Return of excess funds
- Not included in minister's taxable income if rules are followed

Retirement Contributions for Ministers

- Employer 403(b) contributions are tax-deferred
- Minister salary deferrals allowed (up to IRS limits)
- Retirement benefits from Nazarene 403(b), and legacy pension plan, qualify for housing allowance exclusion (subject to conditions/limits)

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— MEMO #7 —

Financially Caring for the Minister



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Summary of Key Takeaways

- Minister is an employee (EE) for income tax purposes
- Never issue 1099-NEC to an EE minister
- Housing allowance must be designated in advance
- Understand and document all forms of compensation

Compensation & Tax Memos

#1: Housing for Your Pastor: Parsonage or Housing Allowance?

#2: Church Employees or Independent Contractors?

#3: Tax and Reporting Procedures

#4: Strategies for Structuring Ministerial Compensation

#5: Minimizing Income Taxes for Church Employees

#6: Housing Allowance in Retirement

#7: Financially Caring for the Minister

#8: The Annual Church Audit

#9: Workers' Compensation Laws and the Local Church

#10: Can Ministers Opt Out of Social Security?

#11: Auto and Other Business Expense Reimbursements

#12: Who Is a Minister for Tax Purposes?

#13: The Minister's Housing Allowance

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To browse the entire NBUSA Memo series.



Quiz Question #3

Is the local board required to have an annual audit of the church's finances?

- a) Yes*
- b) No*

The Annual Church Audit



SCAN QR CODE

To browse the entire
NBUSA Memo series.



The Annual Church Audit

- Accounting records and good stewardship go hand-in-hand
- Local church is trustee of the funds received; handle them carefully
- Financial reports should be meaningful and prepared timely
- Account for all funds (not just operations)
- **Annual audit required**

The Annual Church Audit

- External by independent CPA's is ideal; but not required (due to cost)
- Internal by an audit committee to determine the validity of the financial statements is **minimum requirement**
- Financial integrity is important. Trust but verify!
- Church internal audit guidelines (Memo #8)
- **Manual Sections 139.21, 139.22, and 139.23**

Free Resources



MINISTER'S TAX & FINANCIAL GUIDE

2025
FOR 2024 TAX RETURNS

Your clear
step-by-step guide to
making minister's taxes easy.

MICHAEL MARTIN



CHURCH & NONPROFIT TAX & FINANCIAL GUIDE

2025
FOR 2024 TAX RETURNS

Easy to use—
cutting through the
complexity of taxes and finance.

MICHAEL MARTIN

Active Minister Eligibility

Eligibility evaluated every January 1st :

- ✓ Credentials
- ✓ Ministerial role
- ✓ NBUSA Fund support



Your status and benefit coverage on Jan 1st remains for the calendar year (except for credential).

Quiz Question #4

NBUSA-provided life and disability benefits provide all the necessary coverage for the average local church minister.

- a) True*
- b) False*

Importance of Life Insurance



- Income Replacement
- Debt and Expense Coverage

Provided Survivor Benefits

<https://nbusa.org/insurance>

<u>Age</u>	<u>Coverage</u>
Up to 50	\$30,000
51 to 70	\$15,000
71 to 75	\$ 7,500
Spouse	\$ 2,500



- **Proceeds are not taxable income**
- Purchase up to \$500k; \$125k for spouse
 - Dependent children covered at 50% of spouse level - at no additional cost (\$20k max).



Nazarene Supplemental Insurance Guide

NBUSA
Nazarene Benefits

What's In This Guide?

Supplemental Insurance

Group Term Life	3
Individual Long-Term Disability	6
Accidental Death and Dismemberment	8



NBUSA
SERVING THOSE WHO SERVE

Supplemental Survivor Benefits



PARTICIPANT AGE (as of each Jan. 1)	ANNUAL COST (per \$1,000)	COVERAGE AVAILABLE
<25	\$0.60	<p>\$10,000 to \$500,000 (\$10K increments)</p>
25-29	\$0.72	
30-34	\$0.96	
35-39	\$1.42	
40-44	\$1.75	
45-49	\$2.65	
50-54	\$5.01	
55-59	\$7.85	

**\$250,000
coverage**

age 30 \$ 240 (\$ 20/mo)
 age 40 \$ 438 (\$ 36/mo)
 age 50 \$1,253 (\$104/mo)

Supplemental Survivor Benefits

Declining limits begin at 60



PARTICIPANT AGE (as of each Jan. 1)	ANNUAL COST (per \$1,000)	COVERAGE AVAILABLE
60-64	\$12.68	\$10,000 to \$100,000 (in \$10K increments)
If you are already enrolled for more than \$30,000 coverage on Jan. 1, and you are age 65, coverage will reduce to the new maximum of \$30,000.		
65-69	\$27.44	\$5,000 - \$30,000 (\$5K increments)
70-74	\$36.27	\$5,000, \$10,000, or \$15,000
75-79	\$46.84	\$5,000 or \$10,000
80-84	\$80.43	
85-89	\$119.22	\$2,500 or \$5,000
90-94	\$219.14	
95+	\$458.91	\$2,500 maximum

Provided Retiree Survivor Benefits

<https://nbusa.org/insurance>

Retired Minister* (or active over age 75):

- 10 – 20 years \$1,500
- 21 – 30 years \$3,000
- 31+ years \$6,000

* Retired and reached full SS retirement age

Pensioners receive the higher of the above or as defined in the pension plan.

Provided Long-Term Disability Insurance

<https://nbusa.org/insurance>



- \$500 per month¹
- No waiting period for coverage
- Payments start 3 months after disability
- Pre-existing condition limitations
- Addt'l coverage up to \$1,500 available for purchase

¹ May be claimed as housing allowance; subject to conditions

Supplemental LTD



Annual Premiums for Long-Term Disability Coverage*

Age	\$500 Monthly Benefit	\$1,000 Monthly Benefit	\$1,500 Monthly Benefit
0-29	\$23.63	\$47.26	\$70.91
30-34	\$30.37	\$60.76	\$91.15
35-39	\$42.53	\$85.06	\$127.61
40-44	\$62.10	\$124.20	\$186.30
45-49	\$93.16	\$186.30	\$279.46
50-54	\$135.67	\$271.36	\$407.05
55-59	\$171.46	\$342.90	\$514.36
60+	\$116.77	\$233.56	\$350.35

* A three-month qualifying period applies.



Supplemental Accidental Death and Dismemberment Insurance

<https://nbusa.org/insurance>



Optional purchase:

- Max of \$200k; increments of \$50k
- Dependents up to \$100k
- Underwritten like Long-Term Disability

Primary Coverage	Primary Annual
\$50,000	\$18.00
\$100,000	\$36.00
\$150,000	\$54.00
\$200,000	\$72.00

Maximum Dependent Units Available	Dependent Annual Premium
\$25,000	\$12.00
\$50,000	\$24.00
\$75,000	\$36.00
\$100,000	\$48.00

Health Insurance

Medical Coverage for Nazarene Ministries

www.guidestone.org/nazarene

Get a Quote

Learn More



GuideStone®

We understand your ministry.
We understand employee benefits.
And we share your passion for the Gospel.

That's why GuideStone® and the **Church of the Nazarene** have teamed up to support your calling and offer **faith-based medical coverage** uniquely designed for your ministry.

OUR VISION

“NAZARENE MINISTERS
RETIRE WELL”



Quiz Question #5

The majority of currently active local church ministers, or their churches, are contributing to the minister's Nazarene 403b retirement savings plan account.

- a) True
- b) False

RETIREMENT
READINESS



Over 70% of ministers not contributing to our Nazarene 403(b) Retirement Savings Plan.





Ministers Match Retirement Program January 1, 2024

It's Not Complicated!



**Not Eligible,
31%**

**Eligible -
Match, 24%**

**2024
Match
Program**

**Eligible - NBUSA
Fund <50%, 11%**

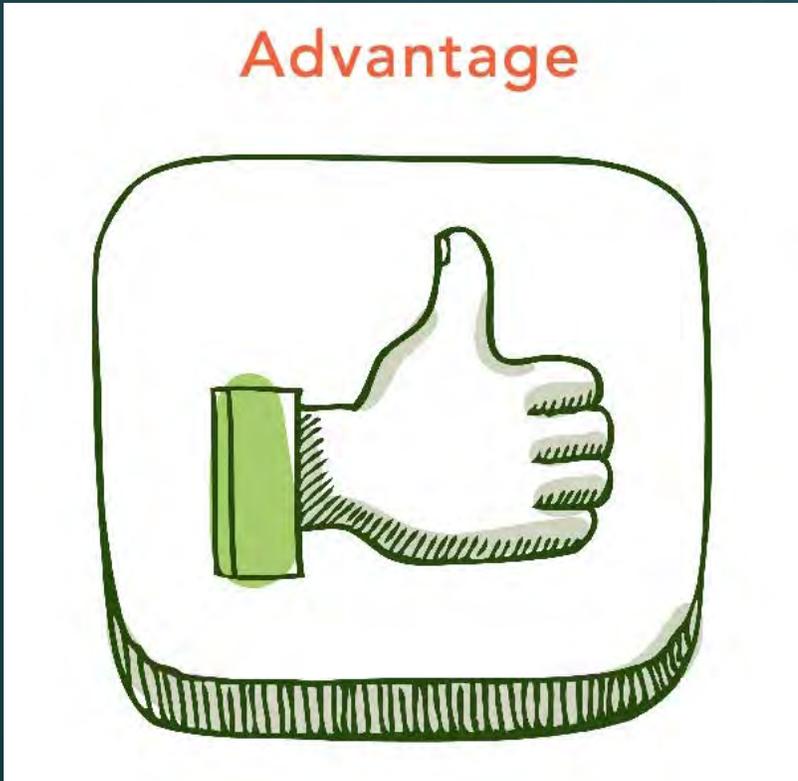
**Eligible - No
Local Effort, 34%**

TO RETIRE WELL...



IT TAKES ALL THREE

Clergy Unique Tax Advantages



Taxable?

	<u>Fed</u>	<u>SS/Med</u>
Housing Allowance	No	Yes
403b Contributions	Deferred	No
403b In-Plan Earnings	Deferred	n/a
403b Distributions	No*	n/a

*Qualifies for Housing Allowance in retirement;
subject to conditions and limitations



Housing Allowance in Retirement

Distributions are **designated as housing allowance** by policy.

- ✓ Maintain credentials w/ U.S. district (**critical**)
- ✓ IRS substantiation and limits apply*
- ✓ No church-approved declaration required
- ✓ Annual tax reporting - “**taxable amount not determined**”

* Housing “costs” are the lesser of ~~approved allowance~~; actual expenses; or fair market lease value of the home and furnishings.

Savings factors to help you on your journey to retirement

Save "x" times your salary by each milestone year



How Should You Save for Retirement?



Fidelity.

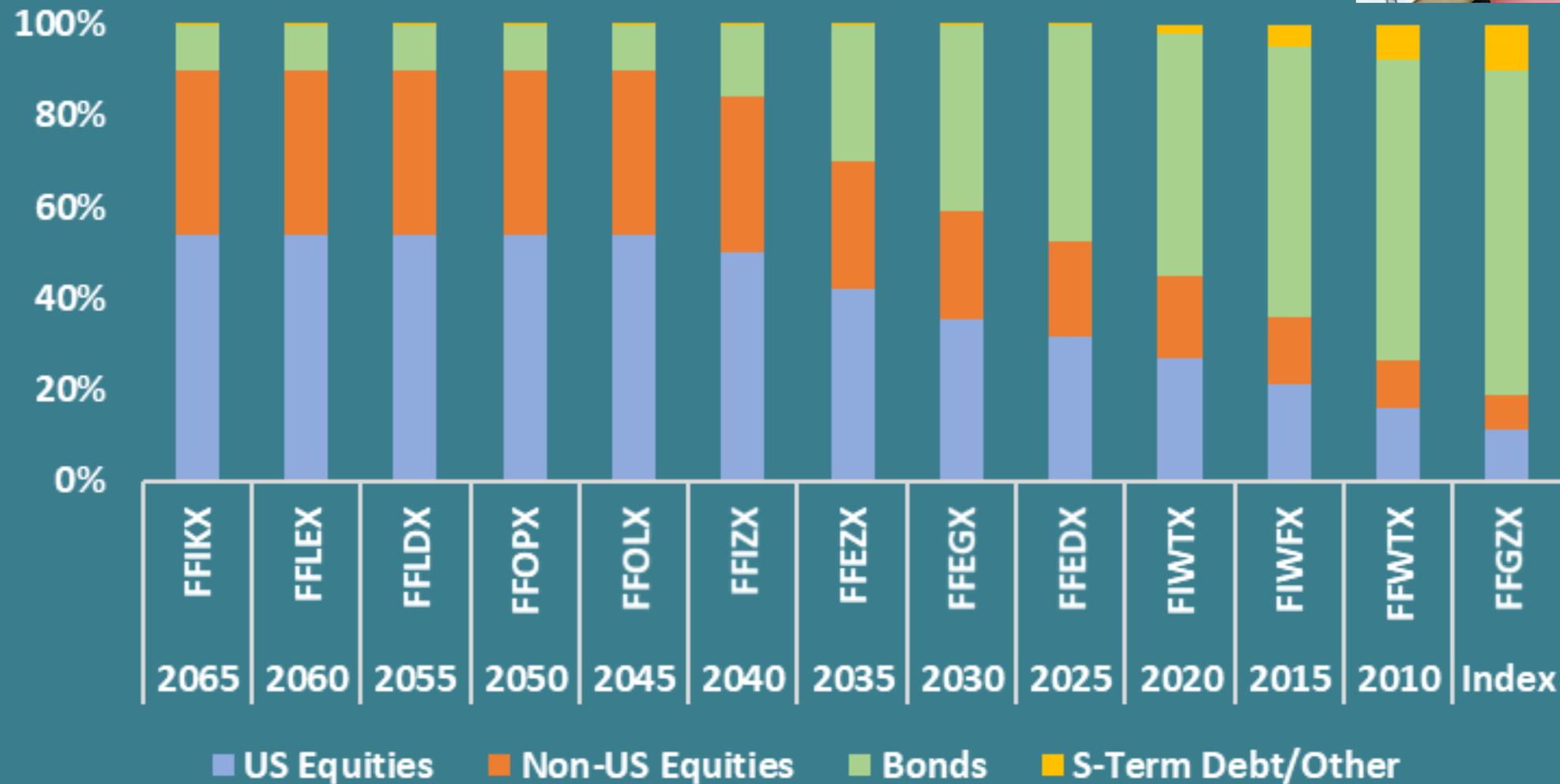
1. **15%** of annual gross income (**by age 25**)
 - Includes employer/NBUSA contributions
2. >50% in stocks (on average);
3. Plan to retire at 67; but live to 93
4. Plan to maintain same lifestyle
5. Review annually; adjust as necessary

Ways to Manage Your Money

1. Self-Manage
2. Single Fund (Target-Date)
3. Managed Account
 - Fee-based (Fidelity)
 - Fee-based (CFP)



Target Date Funds Asset Mix (7/31/24)



ANNUAL ADVISORY FEE SCHEDULE

Average daily account balance	Annual Gross Advisory Fee ¹	Target Annual Net Advisory Fee ²	Target Range of Annual Net Advisory Fee ²
For the first \$100,000, or portion thereof	0.71%	0.50%	0.65% - 0.35%
For assets between \$100,000 and \$250,000, or portion thereof	0.66%	0.45%	0.60% - 0.30%
All additional assets over \$250,000	0.51%	0.30%	0.45% - 0.15%

30 years of investment experience

We'll work in your best interest

98% of customers who enroll stay*

Fidelity

Nazarene 403(b) Retirement Savings Plan

- Contribution plan; not a pension plan
- \$800+ million in value; 13,000+ accounts
- Contributions from:
 - Minister
 - Local Church
 - NBUSA
- Investment Committee oversight
 - Independent financial advisor
- NBUSA Board of Directors

Local Effort

Match Program

Board of Directors



East Central Region (MVNU)
Rev. David B. Lutz (minister)



Eastern Region (ENC)
Mrs. LeTonya Clark (lay)
Secretary



North Central Region (MNU)
Rev. Johnathan M. Pickens (minister)



Northwest Region (NNU)
Steve Emerson (lay)



South Central Region (SNU)
Mrs. Sonja R. White (lay)



Southeast Region (TNU)
Mr. Mark Patrick (lay)
Vice Chairperson



Southwest Region (PLNU)
Dr. Bradley K. Estep (minister)



At Large
Dr. Orlando R. Serrano (minister)
Executive Committee Member



Jurisdictional General Superintendent
Dr. David A. Busic



General Treasurer
Mr. Keith Cox



Central Region (ONU)
Mrs. S. Jill Rice (lay)
Chairperson

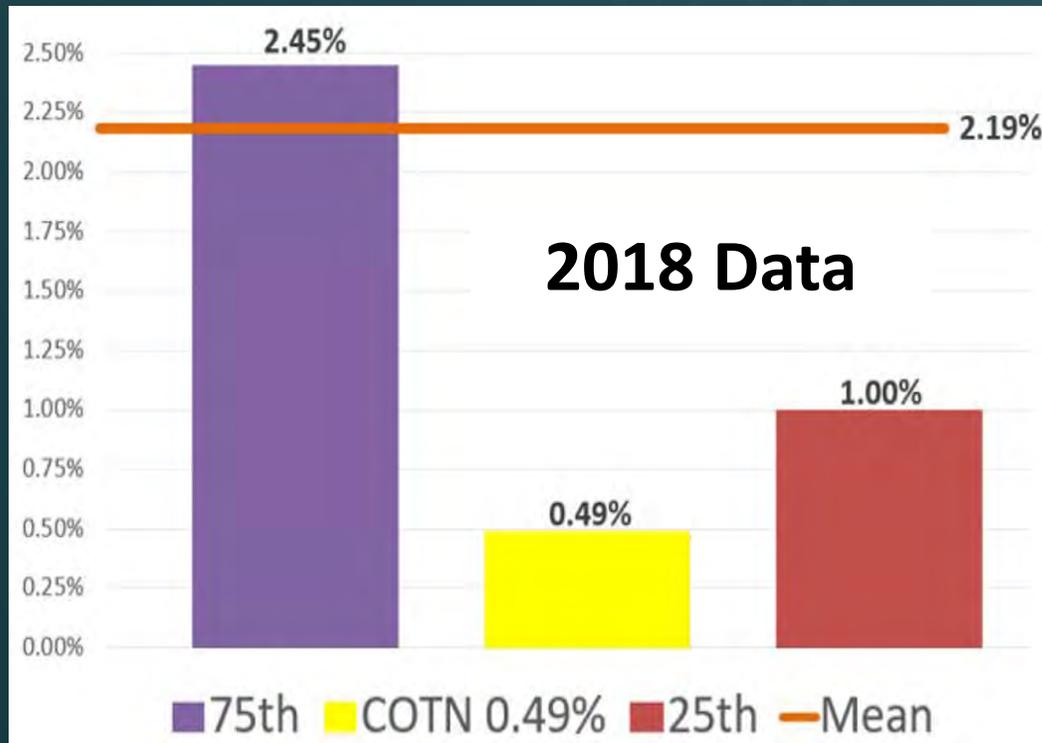
Quiz Question #6

The fund and operating expenses of the Nazarene 403(b) Retirement Savings Plan are on par with other similar plans.

- a) True*
- b) False*

Nazarene 403(b) Retirement Savings Plan

- Very low cost/expense structure



Weighted Average Participant Cost for Recordkeeping/Administrative, Custodial, Education, Advisory and Investments Fees (Total Cost)

June 2024 avg .334%
\$3.34 per thousand

Nazarene 403(b) Retirement Savings Plan

Fidelity.

- Fidelity Investments – Recordkeeper
- Planning tools and advisory services
 - Local branch office support
 - Diverse mutual fund choices
 - Roth component option¹
 - After-tax contributions (EE only)
 - Tax-free distributions in retirement

¹ Housing allowance not transferable

Nazarene 403(b) Retirement Savings Plan

Fidelity.

Fidelity BrokerageLink option

- Universe of mutual/index funds
- CD's/Treasuries
- **No** individual securities
- **Retail fees/fund costs**
- **No** oversight by Investment Committee

403b Plan – ROI (net of expenses)

FY	Beg Value	End Value	Avg Value	ROI	Trailing 5-Year	
					Avg Value	ROI
FY15	\$ 417,517,462	\$ 411,966,969	\$ 414,742,216	-0.10%		
FY16	411,966,969	442,744,688	427,355,829	7.86%		
FY17	442,744,688	495,051,762	468,898,225	11.75%		
FY18	495,051,762	542,663,639	518,857,701	9.96%		
FY19	542,663,639	547,822,076	545,242,858	2.07%	\$ 482,669,769	6.39%
FY20	547,822,076	628,115,713	587,968,895	14.97%	520,041,341	9.34%
FY21	628,115,713	730,991,886	679,553,800	16.92%	586,868,287	11.05%
FY22	730,991,886	585,465,787	658,228,837	-20.02%	540,258,775	5.08%
FY23	585,465,787	650,551,605	618,008,696	13.37%	596,607,622	5.63%
FY24	650,551,605	799,988,761	725,270,183	22.90%	673,905,419	9.56%

Recap	417,517,462	799,988,761	608,753,112	7.74%
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← 10 yr Annualized

Data from active and retired participants

CALLING OF A PASTOR

“...providing the agreed upon remuneration in full shall be considered a moral obligation by the church.”

LOCAL GOVERNMENT
Section H, Para. 117.4
2023 Manual

NBUSA Fund payments are only part of this obligation.

(emphasis added)

THE LOCAL CHURCH BOARD

“To determine the amount of remuneration and benefits, including retirement benefits, the pastor shall receive, and to review them at least once a year.”

LOCAL GOVERNMENT
Section L, Para. 139.8
2023 Manual

THE SOLUTION



Q: How do we address the lack of retirement readiness among our ministers?

A: Require local effort; and increase benefits from NBUSA

LOCAL CHURCH MINISTERS MATCH

- Lead/Sr Pastors
- Lead/Sr Bi-vocational
- FT/FL Assoc Pastors

A	B	C
Local Church	NBUSA	
NBUSA Fund Paid %	Match %	Max Match \$
100%	50%	\$2,500
90%	45%	\$2,250
80%	40%	\$2,000
70%	35%	\$1,750
60%	30%	\$1,500
50%	25%	\$1,250

- NBUSA Fund – paid 100% by church
- Local Effort:
 - Minister \$2,400 (a)
 - Church 1,200 (b)
 - Student Debt Pmts 1,400
 - Total \$5,000
- NBUSA Match (50%) \$2,500 (c)
- Total 403b Contribs \$6,100 (a+b+c)

2024 Match Results

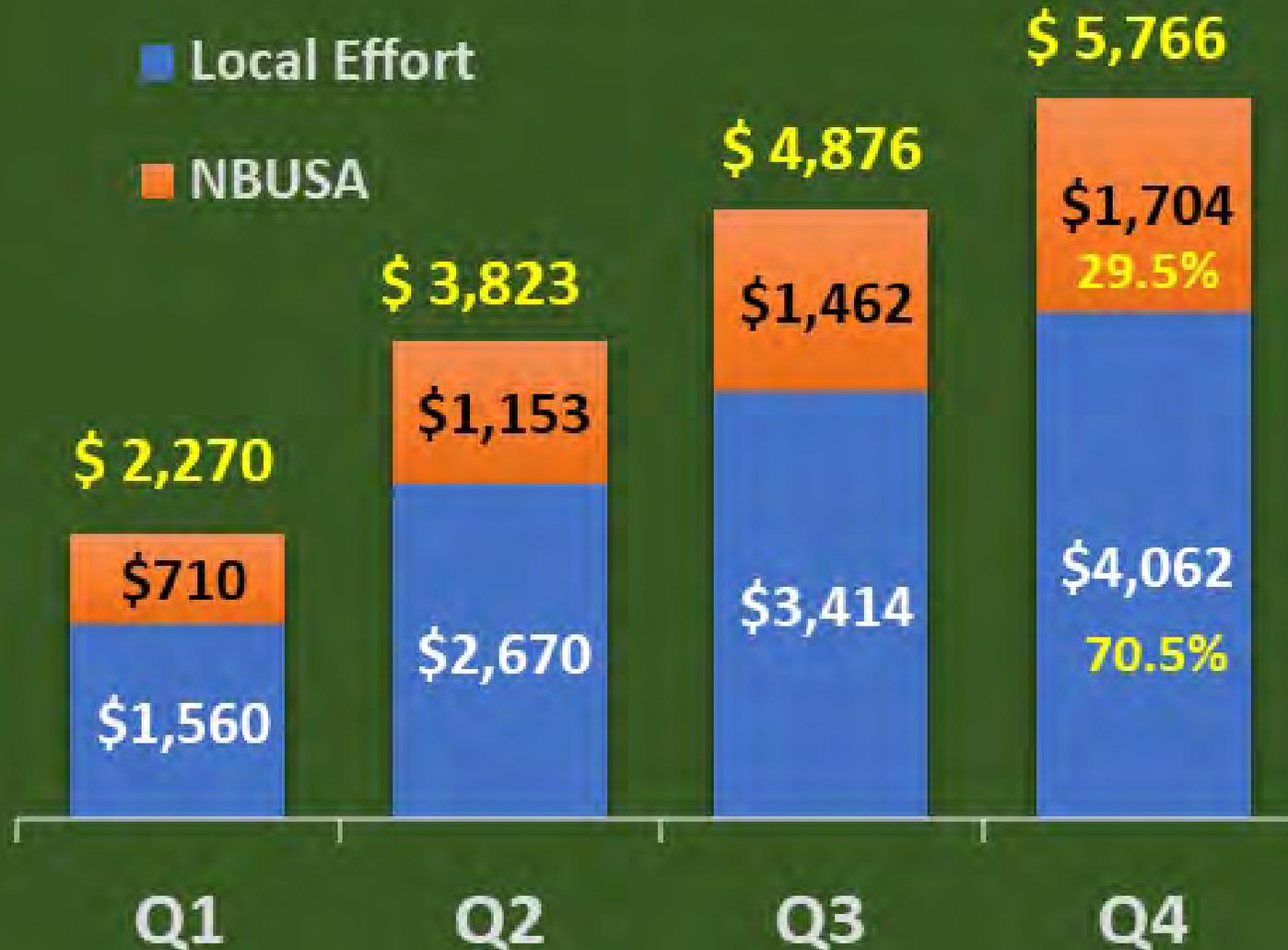
YTD # of Ministers Matched



YTD Avg NBUSA Contrib



2024 Avg Total YTD Contributions Per Minister



Example Future Value of Retirement (\$000s)

Assumptions:

- Qtrly contrib of \$1,442; made at beginning of each quarter
- 7% long-term earnings rate



AFFORDABLE

What else provides an instant **61% return**?
Invest \$1,240 (\$103/mo) to receive \$750

- A contribution of **\$1,500 (\$125/mo)**;
- Costs only **\$1,240 (after tax)**; and
- End up with **\$2,250** in 403b account.

40 years @ 7% ~ \$450,000



AFFORDABLE

Contributions by the local church improves the numbers in the previous example.



LOCAL CHURCH EMPLOYER CONTRIBUTIONS

discretionary

**EMPLOYER
MATCHING**



Either one, or both; it makes no
difference for the match!



NBUSA Match Made Quarterly

Local Contributions

Jan – Mar

Apr – Jun

Jul – Sep

Oct – Dec

Match Paid

April

July

October

January

Student Loan Match
1x per year (2nd Qtr)

WHAT'S YOUR PLAN?



The most important step you take...
is the next one!

- Start small, but commit to annual increases
- Talk w/ your Treasurer/Board
- Bi-vocational? Consider everything
- Forget the past; focus on your future!
- PLEASE don't wait...

MAXIMIZE YOUR NBUSA BENEFITS

- ✓ Maintain credential and eligible role
- ✓ NBUSA Fund budget paid 100% by local church
 - Basic life/disability insurance
 - Determines % of local effort match
- ✓ “Local Effort” contributions to 403(b) account
 - Register student loans (if applicable)
- ✓ Evaluate need for additional insurance
- ✓ Check earnings history and benefit estimate w SS
- ✓ Evaluate planning/status at least 1x per year

34%

www.ssa.gov

An Adequate Retirement is about Time and Money



The more you have of one,
the less you will need of the other!

403(b) Annual Contribution Limits

	Employee (EE)			EE & Employer
	Regular	Catch-Up	Total	Total
2025	\$ 23,500	\$ 7,500	\$ 31,000	\$ 70,000
2024	\$ 23,000	\$ 7,500	\$ 30,500	\$ 69,000

(Catch-up for age 50 and over)

If you turn 60, 61, 62 or 63 during 2025, there are now higher catch-up limits.

Ministers with no Cash Compensation

For ministers with **no cash compensation**¹, churches may contribute up to:

- \$10,000 per year
- \$40,000 lifetime limit for minister (from all churches served)

¹ Compensation “includable in gross income”

HELP IS AVAILABLE

Fidelity

Ways to connect Net Benefits – <https://nb.fidelity.com>



Ask the Virtual Assistant

Don't want to wait in a queue?
Virtual Assistant is available.



Chat with a representative

Monday - Friday
8:30 a.m. to 8:00 p.m.
ET



Meet one-on-one

Learn how we can help you plan for your financial goals.



Contact us

Phone numbers, dialing instructions and other details.

1-866-NAZAREN (629-2736)

NBUSA
SERVING THOSE WHO SERVE

HELP IS AVAILABLE

- NBUSA* - contact us to get started
 - 1-888-888-4656
 - benefits@nazarene.org
 - www.nbusa.org
- Consult your own financial advisor



* NBUSA staff are not licensed advisors



Search...

Call Us: (888) 888-4656 Email Us: benefits@nazarene.org
Office Hours: Mon-Fri: 8am-4:30pm CT



- YOUR ROLE?** ▼
- ABOUT ▼
- NEWS ▼
- QUICK LINKS ▼

BENEFIT LOGIN

- Ministerial Employee
- Lay Employee
- Church Treasurer
- District Office
- Church Board

An Adequate Retirement

The elephant in the room is that most of our full-time lead pastors are not adequately



https://nbusa.org/start_mynbusa



YOUR ROLE? ▼

Select a myNBUSA option

NEW
USER

RETURNING
USER

myNBUSA is an online portal for participants only that allow them to see certain details of their NBUSA retirement and insurance plans.

Church Treasurers note*

If using Fidelity's Simplified Contribution Plan ("SCP") [click here to log in.](#)

*Avoid registering for myNBUSA - Managing 403b contributions is done through your SCP log in.

COMPASS Journey = up to \$10,000

COMPASS Quest = up to \$2,000

Total = up to \$12,000 to be used to pay off debt and/or invest in retirement savings!

Remaining funds are spoken for; now taking standby's

finances.

Quiz Question #7

I must hire a financial planner to determine the best plan to retire well.

- a) True*
- b) False*

403(b) RETIREMENT PLANNING TOOL

- Easy to use
- 9 simple minister inputs
- Identifies potential value of 403(b) plan retirement benefits
- Quantifies the high cost of waiting
- **NOT a formal financial plan**

403(b) RETIREMENT PLANNING TOOL

For illustration only. NOT a formal financial plan.

#	Description	Format	Answers
1	Current age	(whole #)	35
2	Age at which you plan to retire	(whole #)	67
3	Average annual rate of return on funds <u>before</u> retirement (7% is typical for a properly balanced retirement account)	(x.x)	7.0%
4	Current balance in your Nazarene 403(b) account	(whole \$)	\$ 10,000
5	Target balance in your 403(b) account upon retirement (The value you would like to see in your 403(b) account the day you retire. Experiment with different amounts.)	(whole \$)	\$ 500,000

403(b) RETIREMENT PLANNING TOOL

For illustration only. NOT a formal financial plan.

#	Description	Format	Answers
6	Your expected age at death for planning purposes (Do not use average life expectancy; you need to plan for longer so you do not run out of assets in retirement)	(whole #)	93
7	Average annual rate of return on funds <u>during</u> retirement (Your investment mix should be more conservative in retirement, so expect a lower rate of return; 5% would be typical.)	(x.x)	5.0%
8	Starting annual distribution rate at retirement (The % of your retirement account value you plan to take each year in retirement. 5% is typical, but experiment with different amounts.)	(x.x)	5.0%
9	Average annual inflation rate in retirement (Inflation doesn't end in retirement and your health care costs go up. A 3% inflation factor is typical.)	(x.x)	3.0%

403(b) RETIREMENT PLANNING TOOL

For illustration only. NOT a formal financial plan.

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Summary of Results:		
Years until retirement	32	
Future value of current 403(b) balance	\$ 93,324	\$ 500,000
<u>Total Additional 403(b) Account Value Needed</u>	\$ 406,676	
<u>Monthly Additional 403(b) Account Value Needed</u>	\$ 283	
<u>Monthly 403(b) Account Distribution Amounts:</u>		
At Retirement	\$ 2,083	
Ending	\$ 4,356	
Average in Retirement	\$ 3,086	
Remaining Value in 403(b) Account	\$ 14,879	

\$108,672

403(b) RETIREMENT PLANNING TOOL

The High Cost of Waiting

Required Future Contribs to Retire w \$500,000					
Per Month	Total Per Year	% More	Total Contributions	Years	
\$ 283	\$ 3,396		\$ 108,672	32	
\$ 422	\$ 5,064	49%	\$ 136,728	27	
\$ 647	\$ 7,764	129%	\$ 170,808	22	
\$ 1,036	\$ 12,432	266%	\$ 211,344	17	
\$ 1,799	\$ 21,588	536%	\$ 259,056	12	
\$ 3,744	\$ 44,928	1223%	\$ 314,496	7	
\$ 15,744	\$ 188,928	5463%	\$ 377,856	2	

High Cost of Waiting

403(b) RETIREMENT PLANNING TOOL

For illustration only. NOT a formal financial plan.

Required Future Contribs to Retire w \$500,000				
Per Month	Total Per Year	% More	Total Contributions	Years
\$ 283	\$ 3,396		\$ 108,672	32

Example of How Annual Contributions Could be Made:

44.4%	\$ 1,508	Local Minister
22.2%	754	Local Church (50% Match)
66.6%	2,262	Local Effort
33.4%	1,134	NBUSA Match (50% x Local Effort) ¹
100%	\$ 3,396	Total Annual

Avg 2024
Contribs
\$5,766

¹ Requires 100% NBUSA Fund paid; \$2,500 max annual match

Questions?



Thank You!

www.nbusa.org/ministers-match-resources



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