



THE DIOCESAN SYNOD OF FREDERICTON

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April 8, 2010

Notice to Parishes

From the Diocesan Finance Committee

Re: Rebate on Employer Benefit Premiums 2009

During its review of Diocesan Finances for fiscal year 2009, the Finance Committee was pleased to note that funding for our clergy benefits plan was in a surplus position. This was primarily due to a relatively minor increase in premiums at renewal and a lower than expected number of participants in the Plan.

Our benefits package is funded by a sharing of premiums between the participants and the parishes, as employers. Participants pay 36% of their own specific benefits premium. The Parish share is a flat amount estimated at the beginning of each year, based on assumptions as to cost and participant numbers.

The 2009 Benefit Fund surplus was significant enough that the Finance Committee has authorized a rebate of the equivalent of two months premium to the Parishes that paid into the Fund in 2009. In most cases the rebate is \$600. For parishes with 2 clergy on staff it will be higher, and for those paying into the fund at a lower rate or for less than the full 12 months, the rebate is prorated accordingly. In no case is the rebate less than \$300.

The rebate cheques have been mailed to the Parish Treasurers along with a copy of this notice.

Any questions may be directed to the Finance Committee, through the undersigned or through the Synod Office..

Gerald McConaghy, Chair of the Finance Committee
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