CHURCH PENSION FUND
Passionate About Our Purpose

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Employment Change Form
New Assignment Notice & Change in Compensation

Reason for change:

☐ Compensation Change ☐ New Assignment/Hire ☐ Change in Employment Status ☐ Termination ☐ Retirement

Please select all benefits that apply ☐ Clergy DB ☐ Lay DB ☐ Lay DC ☐ RSVP

Employee Information

Legal Name
First MI Last

Mailing Address

City State Zip

Social Security #/TIN # Date of Birth

Canonical Residence

Employee information updated? ☐ Yes ☐ No

Employment Information

Employer Name

Mailing/Billing Address

City State ZIP Country

Phone Number

Employee's Title Effective Date of Change

Hours expected to work per year _____

Compensation

Other than a one-time payment, list all amounts on an **annual basis**. For explanations, see the instructions on the next page.

$ Base salary (excluding housing) and scheduled taxable cash payments

$ Cash housing allowance and/or utilities

Employer-provided housing? ☐ Yes ☐ No (Check Yes if employer provides **physical housing** for the employee)

$ Employer contributions to a qualified or non-qualified plan

$ One-time payments

Send assessment bills to: ☐ Employer ☐ Diocese

Previous Employer Date Compensation Ended

Employer's Signature Date

Employer Email Address

Print Name Title

Employee's Signature Date ID# (CPF use)

Submit the completed and signed form to:

The Church Pension Fund, 19 East 34th Street, New York, NY 10016, Attn: Client Services or email to *admin-assist@cpg.org*.
If you have any questions, call us at (866) 802-6333, Monday – Friday, 8:30AM – 8:00PM ET (excluding holidays).

Please note that this document is provided for informational purposes only and should not be viewed as investment, tax or other advice. In the event of a conflict between this document and the official plan documents, the official plan documents will govern. The Church Pension Fund and its affiliates retain the right to amend, terminate or modify the terms of any benefit plans described in this document at any time, without notice and for any reason.

Use this form when*:

- A cleric or lay employee begins an assignment or changes employers, including initial employment with an Episcopal employer
- A cleric's or lay employee's employment status changes to make him/her eligible (or ineligible) for benefits
- A cleric's or lay employee's employment is terminated, including due to retirement
- A cleric's or lay employee's compensation changes
- A one-time payment is made

Who should complete the form:*

- Administrators or representatives of employers providing the compensation or housing reported on the form

Instructions

- **Reason for Change:** Indicate the reason you are completing the form.
- **Employee Information:** Complete using the current information for the cleric or lay employee and indicate whether an update is being made.
- **Employment Information:** Complete the information about the employer, the cleric's or lay employee's position, hours expected to work per year, and/or updated compensation.
  - **Effective Date of Change:** The effective date of the new position, status change, termination, retirement, and/or compensation change
- **Compensation:** Compensation is used to determine Total Assessable Compensation**, which is the basis for determining the amount paid by employers in assessments for the defined benefit pension plans (Lay DB and Clergy Pension Plan) and/or the compensation used to calculate employer and employee contributions to the defined contribution plans (Lay DC and RSVP). Note that the definition of compensation for a defined benefit plan versus a defined contribution plan is different. See ***www.cpg.org*** for information on how compensation is calculated for the different plans.

  Enter the amounts described below. **Please complete all fields,** even if the compensation for that category has not changed. Except for One-Time Payments, show all amounts on an annual basis.
  - **Base salary (excluding housing) and scheduled taxable cash payments:** Includes base salary (excluding the amount designated as a housing allowance in accordance with the U.S. tax code or a similar law of a local jurisdiction), Social Security tax reimbursements, employer-paid tuition for dependents (if taxable), and other scheduled taxable income.
  - **Cash housing allowance and/or utilities:** Includes cash payments that are paid on a regular basis and are excludible from an employee's gross income for income tax purposes under the U.S. tax code or a similar law of a local jurisdiction. (For example, the amount of a cleric's base salary that has been designated as a housing allowance.) Also includes amounts paid by the employer to cover the cost of utility bills, including but not limited to fuel, gas, and electricity, or amounts paid on the employee's behalf.
  - **Employer-provided housing:** Indicate whether physical housing, either owned or rented directly by the employer, is provided to the employee.
    - Employer-provided housing is considered compensation even if no cash compensation is paid.
    - If a home is owned or rented directly by the employee, it should not be reported as employer-provided housing regardless of whether (1) the employer pays the mortgage or rent directly to the mortgage holder or landlord or (2) the employer reimburses the employee for the full amount of the mortgage or rent payments. (In this case, report the amount of the mortgage or rent as (1) a cash housing allowance, if excludible from the employee's gross income for income tax purposes, or (2) as scheduled taxable cash payments, if includible in the employee's gross income for income tax purposes.)
  - **Employer contributions to a qualified or non-qualified plan:** Includes employer contributions to a qualified defined contribution plan, such as a 403(b) or 401(k), and/or to a non-qualified deferred compensation plan or arrangement (whether funded or not). Does not include assessments paid to CPF. (May have been previously known as a Housing Equity Allowance.)
  - **One-time payments:** Includes one-time cash payments, such as bonuses or overtime, that are taxable. Also includes one-time cash payments that are excludible from an employee's gross income for income tax purposes under the U.S. tax code or a similar law of a local jurisdiction. (For example, the portion of a cleric's bonus that has been designated as a housing allowance.)

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* Corrections to compensation and/or employment records will only be accepted for two years immediately preceding the current calendar year unless interest is paid on any assessment that becomes payable to The Church Pension Fund as a result of a correction.

** Any form of severance (including pay continuation following a termination of employment) should be excluded in all cases.

04/2018