

2024 Report Church Compensation Services

Church Compensation Services provides assistance to church leaders concerning planning financial support for ministers and staff. Compensation Services also offers training opportunities in financial and tax procedures for the church including contributions, internal controls and assistance with minister tax issues. Information is provided to church staff concerning retirement and insurance available through GuideStone Financial Resources. In addition, training is provided for personnel committees and others involved in church administration.

Associational events for pastors, treasurers, committees and other leaders are conducted throughout the year and individual church consultations as scheduling permits.

GuideStone – GuideStone Financial Resources is a leading financial services provider of retirement, investment, life and health plans, serving 200,000 participants worldwide. GuideStone funds have received numerous Lipper Awards for excellence and performance. GuideStone provides Christian-based, socially-screened investment funds. GuideStone provides three basic methods to invest: (1) a one choice approach (date target), (2) a blended funds approach and (3) a build-your-own approach.

Church Retirement Plan Additional Benefits - The State Board of Missions provides Alabama Baptist ministers and other church employees direct assistance when they participate in the Church Retirement Plan.

This assistance comes in three forms to each minister, provided they are enrolled in the Church Retirement Plan. First, a survivor benefit is provided in the amount up to \$100,000; second, a disability benefit of up to \$500 per month for up to 5 years. Assuming certain levels of participation and the church meeting certain requirements, a third benefit is that annual contributions are made by the State Board of Missions through the Cooperative Program directly into the retirement accounts of qualified minister employees.

Each church employee (non-minister) who works at least 20 hours per week, provided they are enrolled in the Church Retirement Plan, is eligible for the first two benefits if contributions are at least \$50 per month.

Mission/Church Assistance Fund - If you are the pastor of a Southern Baptist mission or church and your annual church budget receipts are less than \$75,000, you may be eligible to receive additional retirement account contributions. Qualifying churches may receive \$3,000 in retirement contributions over 60 months (five years). This program works in conjunction with the [Church Retirement Plan](#). The Mission/Church Assistance Fund contributions are made possible by a gift from the Wyndolyn Royster Hollifield family.