

Fields

The ACC is preparing for new provisions for Secure 2.0 coming in January 2025, and January 2026.

You will see several fields that go a certain color if they hit a certain criteria.

If you are 50 and over the age field will turn yellow. This is because there are several provisions that affect participants over that age.

If your salary minus your parsonage is \$145,000 or over this will turn yellow. This is for Secure 2.0 coming in 2026. It is not relevant for this year.

Your total salary deferral amounts will turn yellow if you are over the limit of \$30,500. This is the total limit for participants over 50.

Employer Contributions

Employer contributions are the contributions the temple makes as a benefit to the cantors.

They are calculated and paid throughout a fiscal year period.

Employer contributions can be any percentage of the cantor's salary as determined in the contract or can be a set rate regardless of salary.

This amount can be changed at any time.

The ACC recommends the employer contributions be 15% of the cantor's salary. Enter the percentage at .15.

The employer contribution can be paid as one lump sum payment or stretched out monthly, however, all employer contributions must be deposited by the end of the fiscal year.

Salary Deferrals

A salary deferral is the amount of salary that a cantor requests to be withdrawn from their paycheck each pay period.

Salary deferrals are calculated in the calendar year

They can't be prepaid. They can only be taken after salary is earned.

The money needs to be deposited into Fidelity within three days of payroll.

Salary deferrals can't exceed the yearly IRS limit. See below.

Determine the amount the cantor wishes to defer. Divide the total amount by the number of paychecks per calendar year to determine the deferral per paycheck.

Contribution Limits

For the year 2024, the salary deferral limit is \$23,000 per the IRS.

If you are under 50 years old, you can not exceed this limit.

If you are over 50 years old, you are able to make catch up contributions.

50+ \$7,500

60-63 \$10,000 starting January 2025

Starting in January 2026, any catch up amounts will be required to be deposited in a Roth IRA post-tax.

Your total contributions for the year:

\$69,000.00 Under 50

\$76,500.00 50+

For questions or to return the Annual Contribution calculation form to contact: retirement@accantors.org.

American Conference of Cantors Retirement Plan
A 403(b)9 Church Plan
Annual Contribution Calculation Form

Contribution Period – The ACC plan year and IRS Annual dollar limits relate to your taxable income in the current calendar year. Please calculate your contributions based on both fiscal year (contract year) and calendar year to ensure compliance with all IRS rules, regulations, and limits.		
Participant Name (as listed in ACC plan):		
Social Security # (last 4 digits only):		
Employer:		
City/State:		
Name and email of the person making contributions:		
Age:		

SECTION A (Complete Section A if the congregation is making employer (temple) contributions)		
Instructions	Fiscal Year 2024-25	Remaining Calendar Year 2024
1. Full Compensation for contribution period, including compensation attributable to parsonage/minister housing allowance:		
2. Percentage of salary temple gives for the employer contribution. The ACC recommends .15 percent.		
3. Total Retirement Plan contribution required by congregation per terms of contract (e.g., if employer has committed to contribute 15% per ACC recommendation, the total for Line 1 x Line 2):	\$0.00	\$0.00
4. Amount declared for parsonage/minister housing allowance:		
5. Salary (Full Compensation minus parsonage/minister housing allowance) (Line 5=Line 1 - Line 4):	\$0.00	\$0.00
6. Enter line 3 or line 5, whichever is lower. If the same, enter the number from line 3 number; if line 3 is greater than line 5, complete section C (Supplemental Plan):	\$0.00	\$0.00
7. Line 7 = Line 3 - Line 6. If zero, enter -0-:	\$0.00	\$0.00
8. Subtract Code section 415(c)(7) contributions for all prior years from 40,000.1 This is rare, if you don't know these amounts, enter -0-:		
9. Enter line 8 or 10,000, whichever is lower:	\$0.00	\$0.00
10. Add line 6 and line 9:	\$0.00	\$0.00
11. Enter line 3 or line 10, whichever is lower – if same enter line 9. This is your total permitted congregation/employer contribution:	\$0.00	\$0.00

Complete Section C if a participant would like to make contributions to the Supplemental Plan if indicated in line 5, or if the combined participant and employer contribution exceeds IRS annual limits (\$69,000 for participants under age 50; \$76,500 for participants over age 50.) The IRS annual limits do not apply to the Supplemental Plan. A participant may consider making contributions to the Supplemental Plan for any reason, and especially in the following circumstances:

- Total desired salary deferral contributions (line 14) exceed 100% of deferrable compensation (line 11) or the IRS annual limit (plus catch-up limit if age 50 or older) (line 12 or
- Total contribution required by congregation per terms of contract (line 5) exceeds total permitted congregation contribution (line 10).

The Supplemental Plan distribution structure is defined in the plan document. If the account balance at the time of retirement is less than or equal to the IRS salary deferral annual limit (\$23,000 in 2024), then it is paid out in a lump sum. If the balance at the time of retirement is greater than the IRS annual salary deferral limit it is distributed in twenty (20) quarterly payments over a five (5) year period.

1 Under Code section 415(c)(7), an annual contribution of \$10,000 does not violate the annual Code section 415 limits, even if a participant's compensation is less than \$10,000. An aggregate lifetime limit of \$40,000 in excess of the "normal" annual 415(c) contribution limit (i.e., in the 2024 calendar year, the lesser of \$69,000 which can include up to \$23,000 in elective salary deferrals, or 100% of line 4 compensation) applies; a Catch-up Contribution for those 50 and over of an additional \$7,500 is allowed in 2024. Expect updates once Secure 2.0 mandated changes have been implemented. Please speak with your tax advisor or accountant for additional information on the Code section 415(c)(7) contribution limits.

SECTION B (Complete Section B and turn in your Workplace Savings Plan Contribution Form to the ACC Office if you are making pre-tax salary deferrals to the plan. Box 11 (line 4) should be transferred to page 1 of the WSPC Form

FY 2024-25

Remaining Calendar Year 2024

12. Enter the dollar amount of salary deferral contribution for the year as noted in your Workplace Savings Plan Contribution Form.		
13. Enter the dollar amount of catch-up contribution salary deferral contribution for the year as noted in your Workplace Savings Plan Contribution Form for participants age 50 and older.		
14. Total Salary Deferrals (Lines 12+13)	\$0.00	\$0.00
15. TOTAL Employer Contribution + Salary Deferral TO THE 403(b)9 PLAN (LINES 11+14+16).	\$0.00	\$0.00

Supplemental Plan

16. Contribution to Supplemental Plan**: (if you expect your CY 2024 calendar year contributions to have gone over 2024 limits, please contact the office.		
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Participant Signature:		Date:	
Employer Signature:		Date:	
Print Name and Title:		Date:	

**Note that funds contributed to the Supplemental Plan are a part of a 457(b) plan and will need to be allocated into desired funds; if you do not designate the funds you would like to invest in, they will remain in a money market.

The Employer hereby adopts the American Conference of Cantors Retirement Plan, A 403(b) church plan, and the American Conference of Cantors Supplemental Retirement Plan, and irrevocably designates the Executive Board of the American Conference of Cantors as its agent with respect to all of its relations with the Trustees and Committee of the ACC Plans. The employer hereby represents that (a) it is a temple or an association of synagogues and/or temples, or an elementary or secondary school which is controlled, operated or principally supported by a synagogue, temple or an association of synagogues and/or temples, or a qualified church-controlled organization (within the meaning of Internal Revenue Code ("Code") Section 3121 (w)(3)(B)), and (b) it is exempt from federal income tax pursuant to Code Section 501(c)(3).