



FBI

Finance,
Business &
Insurance

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End of the Year Financial Tasks

Here is a list of year end tasks to address before January 01, 2021. This is provided by Church Law & Tax, a great resource for church treasurers, administrators, and clergy.

[Mastering Seventeen End-of-Year Tasks](#)

Board of Pensions and Year End

Don't forget to report the Imputed Income on W2s for members of the Board of Pensions. This is the "Taxation of Death Benefit Dues" for death benefits coverage through the plan. The Board of Pensions provides an online calculator to calculate Imputed Income:

[Taxation of Death Benefit Dues Calculator](#)

Also, be sure to report to Board of Pensions any changes in a members salary, including any increase or bonus. This can be reported through Benefits Connect at www.pensions.org