



Outlook

2025 Imputed Income Reports

From Church Pension Group <churchpensiongroup@reply.cpg.org>

Date Mon 12/22/2025 1:55 PM

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Web Version



IMPUTED INCOME REPORTING

Dear Administrator:

Please be advised that the **2025 Imputed Income Report** for group term life insurance provided by The Church Pension Fund (CPF) through Church Life Insurance Corporation (Church Life) valued over \$50,000 is now available in the My Admin Portal (MAP).

You can access the file for your institution by logging into MAP with your username and password. To access the 2025 Imputed Income Report for your group, click on **"Reports"** located in the top navigation bar. Then select **"Diocesan Reports"** and select **"2025 Imputed Income Reports"**.

What is imputed income, and how should it be reported for employees?

Section 79 of the Internal Revenue Code (IRC) requires that employers calculate imputed income for employees who receive group term life insurance coverage in excess of \$50,000. Employees who receive such coverage are required to report on their income tax returns the value of coverage in excess of \$50,000, and the employer is also required to report this excess coverage.

We have provided a copy of the IRC table used to calculate imputed income for eligible group term life insurance available on the [Administrators' Resource Center \(ARC\)](#).

We have done the calculations for you!

We provide each administrator with the following information in a downloadable Excel spreadsheet via MAP:

- The names of all employees in your diocese who have had group term life insurance coverage during the year
- The amount of group term life insurance coverage provided
- The amount of imputed income, if any, which will need to be reported on the employee's Form W-2 in Box 1

You must supply the numbers we give you to the appropriate party in a timely manner so that they may include this amount on the employee's Form W-2 in Box 1. ***We compile data in November to ensure that the reports are ready by early December. The figures are computed based on the assumption that the employee has the coverage through December 31, 2025. If an employee does not have coverage through December 31, the figure for that employee will have to be manually calculated.***

An active cleric who has left a diocese/institution will appear on the report if the cleric has been employed by an institution for any period of time during the calendar year and if, upon leaving, they:

- remain "unemployed"
- begin to receive disability, or
- enter a period called "Between Cures"

For imputed income reporting purposes, the cleric remains on the diocesan report, and the imputed income must be reported by the diocese/institution via a Form W-2 in Box 1.

We provide the imputed income amount based on the information we have at CPF and Church Life. Although we will send a letter to the active clergy in each diocese informing them of the imputed income amount, the diocese should also inform employers of the amount that will need to be reported on the employees' Form W-2 in Box 1. The letter will be sent out to clerics by CPF by ***December 29, 2025***. Samples of the letter being mailed by CPF to active clergy are located on the [ARC](#).

If you offer other group term life insurance coverage through another insurance company:

You will need to calculate the additional imputed income for the additional group term life insurance coverage your employees receive and report the full imputed income amount on the Form W-2 in Box 1. ***The imputed income***

information we are providing is based solely on the information we have at CPF and Church Life.

Imputed Income for retired clergy:

Clergy who were retired for all of 2025 will not appear on the imputed income report. The Church Pension Fund will send a letter annually to retired clergy that will include the amount of any imputed income the cleric should report on his or her income tax return. The amount is based on the information available at CPF and Church Life. This letter will also be sent to retired clergy by CPF by ***December 29, 2025***. Samples of the letter being mailed by CPF to retired clergy can be accessed through the [ARC](#).

If you offer group term life insurance to your retirees through another insurance company, we recommend consulting with your tax advisor to determine if you should notify your retired clergy of any additional imputed income they should report on their income tax return.

If you would prefer to have the imputed income report for your diocese made available to another recipient, please [contact your relationship manager](#) for further assistance.

If you experience any login problems, please contact Client Services at 855-215-5990, Monday to Friday, 8:30 AM to 8:00 PM ET.

If you have any questions regarding the imputed income report, please email imputedincome@cpg.org.

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