

[Title] [First Name] [Middle Name] [Last Name]  
[Address Line 1]  
[Address Line 2]  
[City], [State] [Zip]

December [Tax Year]

Dear Member:

Since the value of the group term life insurance provided to you by The Church Pension Fund (CPF) through Church Life Insurance Corporation (Church Life) is greater than \$50,000, there is imputed income related to this insurance that you must report on your income tax return.

We recommend that you give your tax advisor a copy of this letter to ensure proper reporting on your [Tax Year] income tax return (since this amount may not be eligible for the clergy housing allowance deduction and may be subject to SECA tax).

**What does this mean to you?**

According to Section 79 of the Internal Revenue Code, you are required to report as imputed income the cost of any employer-paid group term life insurance coverage in excess of \$50,000.

**What is the value of your reportable life insurance benefit?**

While the Internal Revenue Service has tables to help you calculate imputed income, we've done the math for you.

**Based on your age and the amount of group term life insurance that you are receiving from CPF through Church Life, you have imputed income of \$[ImputedAmt] for your [Tax Year] tax year.**

View this information online at [cpg.org/ircimputed](http://cpg.org/ircimputed).

**Please note:** If you receive other group term life insurance from a current or former employer that is not provided by CPF or its affiliates, you will need to calculate the imputed income associated with that group term life insurance and include it in your income tax return.

## Questions?

Please contact Client Services at 866-802-6333, Monday to Friday, 8:30 AM to 8:00 PM ET.

Faithfully,

The Church Pension Group

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*[Letter Legal Number]*