



CHRISTIAN SCHOOLS
INTERNATIONAL

Christian School Pension Plan & Trust Fund

UPDATE

To: School Boards
Active/Inactive Plan Participants and Retirees

- Shared Time Employees

From: Howard Van Mersbergen
Executive Secretary-Treasurer

Date: October 10, 2005

Shared Time Employees

Some CSI member schools participate in shared time programs with public schools. In typical shared time programs, an employee of the CSI school continues to provide services at the CSI school but does so as a public school employee.

The pension plan was amended effective September 1, 2005 to allow such individuals to continue to participate in the pension plan at full salary. This is accomplished by allowing schools to report imputed compensation. Imputed compensation is the salary or wage that would be deemed as compensation under the Plan if paid by the CSI school, but instead is paid to the participant by the public school for services performed at the CSI school.

Each school having shared time arrangements can elect whether or not to include imputed compensation. If the school elects to include imputed compensation, they report imputed compensation for all such employees.

If your school participates in a shared time program and is interested in including imputed compensation, please call Merrilee at 1-800-635-8288, Ext. 227.

