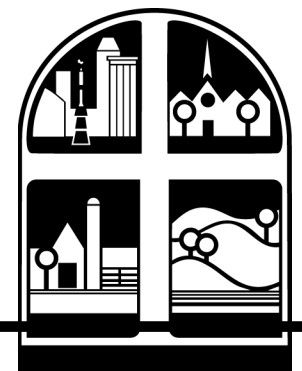


# THE OAS MESSENGER



July 2008 Page 1

## ACCOUNTING SERVICES

**ADLF Upcoming Meeting** The next ADLF Loan Review Committee meeting will be Monday, August 11, 2008. If your parish would like to be placed on the agenda for this meeting, please contact Stacy Harris at (317) 236-1535 or [sharris@archindy.org](mailto:sharris@archindy.org) by **Monday, July 28<sup>th</sup>** in order to make sure the materials are ready for the committee in advance of the meeting.

**July-September 2008 ADLF Rates** ADLF rates are adjusted quarterly based on the rates published on the last business day of the previous quarter, see ADLF policy at [www.archindy.org/finance](http://www.archindy.org/finance) for further details. Contact Cody Whited at (317) 236-1423 or at [cwhited@archindy.org](mailto:cwhited@archindy.org) with questions.

**New Rate July – September 2008**  
**Loans: 4.50% Deposits: 1.75%**

**Mileage Reimbursement** From July 1, 2008 through December 31, 2008 the IRS standard mileage rate for the use of a car (including vans, pickups or panel trucks) is **58.5 cents** a mile for all business miles driven, up from 50.5 cents a mile for miles driven in first six months of 2008, as set forth in [Rev. Proc. 2007-70](#). The Archdiocese has also determined to increase our reimbursement for mileage expenses to the 58.5 cents rate recommended by the IRS, however this rate change is not mandatory. We recommend that parishes and agencies evaluate their budget status prior to making a change in the reimbursement rate. Please contact [accountingservices@archindy.org](mailto:accountingservices@archindy.org) with any questions.

**Parish Annual Financial Reports** The Parish Annual Financial Report instructions and an email link to complete the report via online survey have been sent. Documents to assist in completing the annual financial report are available on our website at [www.archindy.org/pafr](http://www.archindy.org/pafr). If you did not receive the email with instructions, need additional links to complete the report for more than one parish, or if you have any questions, please contact [accountingservices@archindy.org](mailto:accountingservices@archindy.org). The deadline for the annual report online survey submission is **September 15, 2008**. The signature form at the end of the online report should also be submitted to Office of Accounting Services.

## PARISH FINANCIAL SERVICES

**Changing Insurance Rates** The insurance rates for the July 1, 2008 property insurance will go down slightly from the published guidelines. This is due primarily to reduction in insurance costs by changing the property insurance coverage and excess liability coverage. There will be no changes to the parishes with regard to deductibles at this time.

New Rates at 07/01/08	
School	\$4.75/\$1000
Church	\$2.75/\$1000
Church Property Assessment	\$2.00/\$1000

**Student Accident Coverage** We are also currently changing the sports accident coverage to Markel Insurance Company. The accident report forms which must be sent directly to the company can be found at <http://archindy.org/finance/insurance.html> for student accident claims. Please contact Mike Witka, Director of Risk Management, at [mwitka@archindy.org](mailto:mwitka@archindy.org) with any questions or concerns.

## TRAINING AVAILABILITY

Automated Church System (ACS) Technologies will be hosting a training session on July 14-18, 2008 from 9:00 a.m.—4:00 p.m. at Episcopal Diocese of Indianapolis.

The topics include working with personnel records, creating forms of mass communication, and understanding financial tasks. Please visit <http://www.acstechnologies.com/training/article115598.htm> to learn more about the topics and to secure your spot by registering for the training sessions.

## HUMAN RESOURCES

### Automatic Enrollment of New Employees in the Retirement Savings Plan Starts July 1<sup>st</sup>

Effective July 1<sup>st</sup>, new full-time, benefits-eligible employees will be automatically enrolled in the 403(b) Retirement Savings Plan with One America (AUL) unless they opt out. Two percent of salary will be saved on a pre-tax basis and will receive a 50% match, which will vest immediately. Each year, the percentage of pay saved will increase by 1% until 6% of pay is being saved, which is the maximum matched by the Archdiocese. Employees can stop saving or save a different percentage of pay at any time. Unless the employee selects another investment option, savings and matching funds will be invested in the Alliance Bernstein Target-Date Retirement Fund that is closest to the employee's 65<sup>th</sup> birthday. Other organizations that have implemented "automatic enrollment/automatic increase" retirement plans have found that the vast majority – over 90% – of employees like them, and people accumulate much greater retirement savings than they otherwise would.

Current employees who are not saving for retirement and new part-time employees who work less than 1,500 hours per calendar year will not be automatically enrolled, but can enroll online at [www.eretirement.aul.com](http://www.eretirement.aul.com). Our plan number is G75194. It only takes a few minutes to enroll online, and with the new Alliance Bernstein Funds that are based on your projected retirement date, investing is easier than ever!

**Increased Minimum Wage** President Bush signed the Fair Minimum Wage Act of 2007 into law on May 25, 2007. According to this law, the current minimum wage will be raised to **\$6.55 on July 24, 2008**. It will increase again in 12 months on July 24, 2009 to \$7.25 per hour. Please make sure that the wages for all of your employees meet these requirements. If you have any questions, please contact Human Resources at [hr@archindy.org](mailto:hr@archindy.org).

## STAFFING UPDATE

The Office of Accounting Services would like to congratulate **Jo Ann Schramm** on over 29 years of service at the Archdiocese of Indianapolis. She will be officially retiring on July 24, 2008. Jo Ann started her career with the Archdiocese at the Criterion as a bookkeeper in 1978. She then transferred to accounting in the mid-90's where she is today as a Senior Accountant, specializing in Accounts Receivable. She has been a valuable asset to OAS, handling the parish billings, maintaining the Criterion financials, and producing agency reports. We would like to thank Jo Ann for all her hard work and dedication and wish her the best as she moves to South Carolina to be closer to her family. She will be greatly missed!

## QUESTION & ANSWER

Q: I am out of ADLF withdrawal forms. Where can I find the forms?

A: All ADLF forms, including withdrawals forms, deposit forms, and payment forms can be found on the Archdiocese's website under parish finance forms and policies. The following link will direct you to the information you need:  
<http://www.archindy.org/finance/parish/forms.html>.

**Send us your questions! Each month one or two questions will be addressed based on inquiries of the parishes. Please submit any questions you would like answered to [accountingservices@archindy.org](mailto:accountingservices@archindy.org).**