

# DOLLAR\$ & \$SENSE

**OCTOBER 2023**

**CONFERENCE TREASURER**

## **2024 Apportionments**

The distribution of the 2024 Apportionments will be delayed this year due to the Special Called Annual Conference, scheduled for Saturday, October 7th. The Council on Finance and Administration (CFA) is focusing on the number of churches in the conference in 2024 and the effect on apportionments to our churches. We anticipate 2024 Apportionments to be distributed to the district offices by mid-October. District offices can provide information on how this may affect your charge conferences.

## **Grant Opportunity from the Va UM Foundation**

The Virginia United Methodist Foundation is accepting applications for churches seeking financial support for programs and activities (including operating expenses and supplies necessary for those programs and activities). Grant funds cannot be used for building repair, replacement, or expansion. Grants may be awarded at the Conference, District, and local church level in the Virginia Conference where there is potential of enriching many or all local churches or affiliated agencies of the Virginia Conference.

Go to <https://vaumfoundation.org/about-us/grants/> to apply by October 31, 2023, at 5pm.

## **VUMPI Open Enrollment**

Open enrollment for the Virginia Conference health plans will begin on Monday, October 9 and run through Tuesday, October 31. Health plan elections for 2024 can again be made using the Unity Web system. The same health plans will be made available in 2024 as in 2023.

Participant contributions for the medical plans are increasing 5% in 2024, while participant contributions for the dental and vision plans will be unchanged. If no plan elections are made in the Unity Web system, current enrollees will remain enrolled in the same health plans in 2024 as in 2023. More information will be posted on the Virginia Conference website. Please email Melissa Wahlberg at [melissawahlberg@vaumc.org](mailto:melissawahlberg@vaumc.org) or call 804-521-1131 with any questions.

## **Beware! Employee Retention Credit scam promotions**

Employers should be wary of Employee Retention Credit (ERC) advertisements that advise them to "apply" for money by claiming the ERC when they may not qualify. As a reminder, anyone who improperly claims the credit has to pay it back and may owe penalties and interest. The only way to claim the ERC is on a federal employment tax return.

The ads are all over radio, TV and social media. You may even get ads that look like official government letters, or texts, emails, and phone calls advertising ERC eligibility. The Employee Retention Credit is a complex credit that requires careful review before applying, so be wary of:

- Unsolicited ads, calls, emails or texts from someone you don't know.
- Statements that the promoter or company can determine your ERC eligibility within minutes.
- Large upfront fees to claim the credit.
- Fees based on a percentage of the refund amount of Employee Retention Credit claimed – you should always avoid a tax preparer basing their fee on the amount of the refund.
- Statements from the promoter that you qualify for the credit before any discussion about your tax situation.
- Statements from the promoter urging you submit the claim because there is nothing to lose. In reality, those improperly receiving the credit could have to repay the credit – along with substantial interest and penalties.

These promoters may lie about eligibility requirements. In addition, those using these companies could be at risk of someone using the credit as a ploy to steal the taxpayer's identity or take a cut of the taxpayer's improperly claimed credit.

IRS alerts businesses, tax-exempt groups of warning signs for misleading Employee Retention scams. Go to <https://www.irs.gov/coronavirus/employee-retention-credit> for additional resources.

**If your church is interested in applying for the ERC, we recommend to reach out to a CPA who is an expert in this area for guidance.**

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