

February 23, 2024



FUNDAMENTAL BAPTIST MISSIONS INTERNATIONAL

General Announcement Concerning 2024 EOMs

Dear Friends and Co-laborers,

We are so glad that FBMI is able to offer our EOM program to you. Called the Accountable Reimbursement Plan by the IRS, this program offers two major benefits to you as a missionary on the field serving with FBMI:

- First, it enables you to claim ministry-related expenses each month, which, when done correctly, keeps you from ever paying taxes on those funds.
- Second, it keeps you from having to explain ministry-related expenses to an accountant or auditor who doesn't understand how your ministry works.

Along with those advantages comes responsibility. If you decide to use this program (and we think you should), you cannot jump in and out of the program. Beginning this year, if you miss turning in an EOM form one month, you will not be able to participate in the EOM program for the rest of the year.

“Moreover it is required in stewards, that a man be found faithful.” (1 Corinthians 4:2)

You may already be very familiar with our EOM program, and you may have been keeping up to date with any changes that occur, but in the interest of helping you to do everything decently and in order, may we remind you of the following:

1. The number you put in Box A must always be the same as the number you put in Box D on last month's EOM form.
2. The number you put in Box E in no way decides how much you can or do spend on your family's needs. This is simply the minimum amount that must be taxed as personal salary each month. Due to inflation, for the first time in many years, FBMI is increasing the suggested amount. Beginning with your January 2024 EOM, you should claim \$600 per adult and \$150 per child living at home.
3. You must keep ALL receipts. You are only required to send in receipts over \$75.00, but you must be able to produce all receipts for \$75.00 and under upon request.
4. If your receipts are denoted in a foreign currency, you must write the equivalent amount in U.S. dollars. It is your responsibility to ensure that the exchange rate is accurate.
5. Your EOM form is due on the 25th of the following month. If the 25th falls on a weekend, your EOM form is due the following Monday. If your EOM form is turned in late, you may lose the right to participate in the EOM program for the remainder of the calendar year.

In working with your finances, our office staff do their best to neatly combine a number of factors, including you, your supporting churches, the First Baptist Church Finance Office, our accountants and auditors, and the IRS. Thank you helping us to help you. We love and appreciate you, and we are always on your side!

Bro. Bosje

LOCAL CHURCHES MULTIPLYING LOCAL CHURCHES

SERVING AT
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SERVING UNDER
First Baptist Church
219.932.0711
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SERVING WITH
Hyles-Anderson College
219.365.4031
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