



I hope all are healthy and well. We wish we could be together in person, but as the coronavirus pandemic prevents that from happening, I write to share these key updates from the Board of Pensions. If you have questions, my colleagues in Philadelphia and I are happy to assist.

Blessings,

Clark Simmons
Church Consultant
M: 215-275-3079
csimmons@pensions.org

Member/Employer Services
800-773-7752
Mon-Fri 8:30-7:00pm EST

Statement on Racial Justice

The Board of Pensions stands in support of racial equality, and against deeply ingrained prejudices against Black Americans and other people of color simply because of the color of their skin. With full support of all at the Board, we share this statement with you. Follow the link to [read the full text of the statement](#). Translations in [Korean](#) and [Spanish](#) are available as well. For more resources regarding racial justice, please visit [PC\(USA\)'s website](#).

Minister's Choice

[Minister's Choice](#) is a new benefits package that provides important financial protection for non-installed ministers working at least 20 hours a week and includes pension, death and disability, temporary disability and the Employee Assistance Plan. The cost is 10% of effective salary, also fully employer paid. Through this program more ministers will have access to the Board's education and assistance programs.

Other Notable Headlines

- [Good Experience Apportionment](#) – The Board of Directors of the Board of Pensions granted a 2 percent experience apportionment for the Defined Benefit Pension Plan. It will take effect July 1, 2021. The apportionment which increases pension benefits is the ninth in as many years, yields a nine-year cumulative increase of 28.9 percent.
- [Employer Agreements](#) – On Tuesday July 7, the Employer Agreements will be available for the selection of benefits and will include 2022 pricing.
- [Temporary Disability](#) – The Temporary Disability Plan provides employees with the financial protection of a partial income if they are unable to perform regular work duties because of sickness or injury.
- [Employee Assistance Plan](#) – The Employee Assistance Plan (EAP) is a confidential resource provided at no cost to employees enrolled in medical coverage through the Board of Pensions or the Pastor's Participation or Minister's Choice benefits package.
- [Employer Toolkits](#) – have been developed to help employers engage with and educate employees about benefits offered through the Board. These toolkits provide additional materials you can display and/or distribute to help your employees better understand their benefits.

2021 Benefits That Serve the Church

SELECT OTHER BENEFITS

Flexibility and choice to build your own package for employees and ministers in non-installed positions

Included in package and employer required to offer

Pastor's Participation ~

Minister's Choice +

RETIREMENT PROGRAMS

Defined Benefit Pension Plan ● ~ +

This defined benefit plan offers financial security in retirement as guaranteed monthly income, funded through employer dues and investment earnings.

Retirement Savings Plan ● ~ cost may be shared

Our 403(b)(9) plan can help participants build savings and achieve long-term retirement goals, with pre-tax and Roth after-tax contribution features. *Fidelity Investments*

FINANCIAL PROTECTION PROGRAMS

Death and Disability Plan ● ~ +

A comprehensive plan that offers peace of mind and financial security through salary continuation, lump-sum death benefit, monthly benefit in the event of a long-term disability, and more, as well as supplemental coverages.

Term Life Plan ●

A low-cost coverage option available in tiers from \$5,000 to \$50,000, or an income-based benefit amount, one times a member's effective salary, available at a lesser cost than your employees likely could secure on their own.

Temporary Disability Plan ● ~ +

For a disability up to 90 days, this benefit provides employees with up to 60 percent of effective salary capped at the IRS maximum (\$285,000 in 2020) after a 14-day waiting period. *Lincoln Financial Group*

Long-Term Disability Plan ●

This benefit offers financial protection during a long-term disability that extends beyond 90 days, providing a benefit of up to 60 percent of effective salary capped at the IRS maximum (\$285,000 in 2020) throughout their disability. *Lincoln Financial Group*

HEALTH PROGRAMS

Medical Plan ● ~

All three coverage options — a preferred provider organization (PPO), an exclusive provider organization (EPO), and a high deductible health plan (HDHP) — feature generous preventive care and prescription drug benefits, a telemedicine option, and Call to Health, our online well-being program. *Highmark Blue Cross Blue Shield*

Vision Eyewear Plan ● ~ cost may be shared

Save hundreds of dollars every year on the cost of eyeglasses, contacts, and more through this low-cost benefit. *VSP*

Dental Plan ● ~ cost may be shared

Provides coverage for a wide range of basic and major services and orthodontic treatment for children, saving members money on dental care and helping to support overall health and well-being. *Aetna*

TAX-ADVANTAGED ACCOUNTS

Flexible spending account: dependent care ●

Can be used to pay for eligible expenses for children under age 13 and certain older family members, such as in-home child care, before- and after-school programs, and adult day care. *Further*

Flexible spending account: healthcare ●

Pay for eligible medical, dental, and vision expenses, such as deductibles, copayments, and copay amounts — all with pretax dollars. *Further*

Health savings account ●

When offered along with the high deductible health plan (HDHP), these accounts can be used to pay for qualified healthcare expenses, including the annual HDHP deductible, copayments, dental treatments, and prescription drugs, for themselves or any eligible dependent. *Further*

Work requirement key

- 20 hours or more per week; no requirement for ministers in self-employed validated service
- 20 hours or more per week
- No hourly work requirement
- Requires participation in PC(USA) or other employer-sponsored plan