



PENSION INFORMATION - 2012

Important Contact Numbers and Information

Stephen Mitchell, Director of Pension/Personnel
1501 NW 24th
Oklahoma City, OK 73106
(405) 530-2063
smitchell@okumc.org

General Board of Pension and Health Benefits (GBOPHB)
Participant Response Center
1901 Chestnut Ave
Glenview, IL 60025-1604
1-800-851-2201
prewebteam@gbophb.org

General Board of Pension and Health Benefits - Interactive Voice Response (IVR)
1-800-851-2201

General Board of Pension and Health Benefits - Online Account Management System
www.gbophb.org

Click on ***Benefits Access*** for participants (formerly OASIS) link & enter you Username & Password. If you need to register, you will need your former OASIS PIN, if you have forgotten your PIN contact the GBOPHB & they will mail it to you.

Who Determines The PSR Increases & How?

The Conference Board of Pension and Health Benefits will review the Past Service Rate every year and brings the rate before the Annual Conference in their report. This amount has to be a minimum of 0.8% of the CAC, because of the plan design of CRSP. However, the Book of Discipline recommends the PSR to be at 1% of the CAC. The 2011 PSR is currently at 0.94% of the CAC, \$592, and the 2012 PSR is currently at 0.94% of the CAC, \$604.

CRSP & How Will It Affect Me?

Check out www.gbophb.org. Click on "Retirement" and then "Retirement Plans" for more information.

Contributions to MPP have stopped, but the accounts will continue to earn interest. 2 new benefits have taken its place. The 1st is the Defined Contribution (DC), which is 3% of your Total Base Compensation plus Housing Allowance in lieu of Parsonage or Parsonage Factor (1.25 X Total Base Compensation). There is no maximum amount on the DC. The 2nd is the Defined Benefit (DB), which is 1.25 X Years of Service from 2007 until retirement X DAC at retirement. An amount to cover the projected cost of the benefit per year has been billed to your churches every year since January 1, 2007. Therefore, an unfunded liability will not be as great for this plan as there is with the Pre'82 plan.

As of 2007 the PSR has automatically increase each year at least 2% or the amount needed to be at the 0.8% of the CAC, which ever is greater. Our board had strived toward the 1% of the CAC & therefore sometimes it has increased greater than 2%. As of the Judicial Council ruling (week of October 26, 2009), the 2% automatic increases have been eliminated for those Conferences that have a PSR above the 0.8% of the CAC.

MPP Minimum Annuity Change & How It Will Affect You?

General Conference voted to change the percentage of MPP that has to be annuitized. This change took effect January 1, 2009. You will have the option to only annuitize 65% of your account balance instead of the 75% previously. That 35% then can be rolled over into your UMPIP or to some other fund or distributed to you for some other purpose.

What Happens to Pension Annuities for Surviving Spouses Who Remarry?

For surviving spouses, your benefits will not be discontinued if you choose to remarry.

Increased Mandatory Retirement Age & How It May Affect You?

General Conference voted to increase the mandatory retirement age for clergy from age 70 to age 72 effective January 1, 2009.

Services Available with the General Board of Pension and Health Benefits

GROUP LONG-TERM CARE INSURANCE

Group Long-Term Care Insurance is offered through John Hancock Life Insurance Company to retirees or a relative of the retiree:

- Spouse
- Parents/Parents-In-Law
- Grandparents/Grandparents-In-Law
- Siblings
- Siblings' Spouses
- Children
- Children's spouses.

However, they must be at least age 18 or older on the effective date of coverage. Relatives may apply for benefits regardless of the retiree applying for benefits.

For complete eligibility and plan information, visit John Hancock's Web site at <http://gbophb.jhancock.com>. You may obtain a user name and password for this Web site or obtain other information about the plan from a John Hancock customer service representative by calling 1-800-222-6905. Representatives are available to take your calls Monday through Friday, 8:30 a.m. to 6:30 p.m. Eastern Time.

LIFESTAGE INVESTMENT MANAGEMENT SERVICE (LIFESTAGE)

As of January 1, 2006 LifeStage Investment Management Service became available. It is an investment management tool that invests your account balance in a mix of GBOPHB investment funds specifically selected for you based on your risk tolerance & unique life circumstances. It then will periodically adjust your investment mix as changes in your circumstance or changes in the market occur.

If you're not sure if you should try LifeStage then call Ernest & Young, LLP for **FREE** to get professional advice to see if LifeStage is right for you at 1-800-360-2539 between 9:00 a.m. and 8:00 p.m., Eastern time, Monday through Friday.

ERNEST & YOUNG FINANCIAL PLANNING SERVICES

You now may get objective financial planning advice from Ernst & Young LLP, a global financial services firm with professional financial consultants. This service is available for **FREE**. Ernst & Young financial consultants are available (via telephone only) at 1-800-360-2539 between the hours of 9:00 a.m. and 8:00 p.m., Eastern Time, Monday through Friday, (excluding holidays). Also, they provide a free website to all participants that still have account balances with the GBOPHB (non annuitized funds – still receive quarterly reports). It includes articles on various financial topics and easy-to-use calculators on a wide array of personal finance topics. You can access this free website at <http://gbophb.eyfinancialplanner.com> (company code: ***gbophb***; company program: ***gbophb***).

Death Benefits and Life Insurance Information

Please contact Stephen Mitchell about the death in order for claims to be processed. Please provide the following information:

- Name of deceased
- Date of death
- Family contact person and address
- Obituary for publication in Journal and the Contact
- Death certificate for processing Aetna death claims – must be part of Conf. Insurance to qualify.

LIFE INSURANCE COVERAGE AMOUNTS

AETNA

Clergy:	\$50,000 (Active under 65) \$30,000 (Retired under 65) \$12,500 (Over 65)
Spouse:	\$10,000 (Clergy active, disabled, or retired under age 65) \$ 6,250 (Clergy active, disabled, or retired over age 65)
Children	\$ 5,000 (14 days – 19 yrs unless in school & single 25 yrs)

CPP - General Board of Pension & Health Benefits:

2012

Active Clergy	\$50,000.00
Retired Clergy:	\$18,834.30 (30% of DAC - \$62,781)
Spouse:	\$12,556.20 (20% of DAC- \$62,781)
Surviving Spouse:	\$ 9,417.15 (15% of DAC- \$62,781)
Child:	\$ 6,278.10 (10% of DAC- \$62,781)

2013

Active Clergy	\$50,000.00
Retired Clergy:	\$19,160.10 (30% of DAC - \$63,867)
Spouse:	\$12,773.40 (20% of DAC- \$63,867)
Surviving Spouse:	\$ 9,580.05 (15% of DAC- \$63,867)
Child:	\$ 6,386.70 (10% of DAC- \$63,867)

ADDITIONAL LIFE INSURANCE & EARLY INTERVENTION PROGRAM

UMLifeOptions became available in 2009 as for those clergy enrolled in CPP & lay workers of churches/extension ministries that have adopted the program. Part of the UMLifeOptions is also an Early Intervention Program which can provide telephone support & guidance to help you address potentially disabling physical or emotional issues & to minimize their impact on your mission & ministry. This service is free & voluntary. This does not have any impact on your claim to any long-term disability benefits.

UMLifeOptions also does allow for additional life insurance coverage to be purchased by the clergy (or lay if the church adopted the program) at his/her own cost. This benefit is run through the company Unum, which handles all the billing for this plan. To get more information about UMLifeOptions go to www.gbophb.org. Click on “Health & Welfare” and then “Health & Welfare Plans”.