THE BOARD OF PENSIONS
OF THE PRESBYTERIAN CHURCH (U.S.A.)

I hope all are healthy and well. I 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,

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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.

2021 Employer Agreements Available Now

Each year, Employer Agreements are updated and submitted online through Benefits Connect, the Board of Pensions' benefits portal. The season for selecting benefits to offer in 2021 begins July 20 and ends October 9. Highlights about the 2021 Benefits Plan are on the following page**.** The Employer Agreement provides key information about the cost of benefits and the opportunity to model different selections to help church leaders make informed decisions about what benefits to offer. The Board of Pensions website provides info to help the church's designated Employer Representative follow the steps to complete the Employer Agreement.

If help is needed, contact Employer Services at 800-773-7752, option 2.

Other Notable Headlines

- A 2% Experience Apportionment for the Pension Plan took effect July 1—These are increases in accrued pension benefits for both active and retired pension plan participants. Pensions have increased 26.4% over the past eight years due to experience apportionments.
- Don Walker succeeds Judy Freyer as Chief Investment Officer for the Board of Pensions—Don served as the Director of Investments for the Board for 14 years and worked closely with Judy. Our deepest thanks to Judy for over 30 years of service to the Board!
- Call to Health Continues! Pastors and church staff covered under the Medical Plan have until November 13 to get the 1,000 points needed to lower their deductibles in 2021. Required annual check-ups may be completed virtually. Encourage them to 'Answer the Call' today!
- State-based pricing for the dental PPO plan begins in 2021—Previously, there was a single price for the national plan. Pricing details will be available in your employer agreement.

Changes to benefit offerings for 2021

The Board of Pensions has announced changes to the Benefits Plan that extend support to more ministers and add benefits that promote financial protection for all church workers effective January 1, 2021. Employers can choose benefits for 2021 beginning July 20.

Minister's Choice benefits package added

To address the Board of Pensions' concern that too many ministers are not enrolled in the Benefits Plan, the 2021 plan offers two benefits packages for PC(USA) ministers: the existing Pastor's Participation and the new Minister's Choice.

Enrollment in Pastor's Participation, a comprehensive benefits package with medical coverage and pension participation, is required for installed pastors and may be offered to any minister with a minimum 20-hour workweek. Dues, paid in full by the employer, will remain at 37 percent of effective salary for 2021, with no reduction to existing benefits and the addition of the new Temporary Disability Plan.

Retirement Programs

- Defined Benefit Pension Plan
- Retirement Savings Plan

Financial Protection Programs

- Death and Disability Plan
- Term Life Plan
- Temporary Disability Plan
- Long-Term Disability Plan

Health Programs

- Medical Plan, with PPO, EPO, and HDHP options
- Employee Assistance Plan
- Vision Eyewear Plan
- Dental Plan

Tax-Advantaged Accounts

- Dependent care flexible spending account
- Healthcare flexible spending account
- Health savings account

Benefits Packages

	Pastor's Participation	Minister's Choice
Medical Plan	● PPO (includes EAP)	EAP only
Death and Disability Plan	●	●
Temporary Disability Plan	●	●
Defined Benefit Pension Plan	●	●

● Included in package

Minister's Choice, available for non-installed ministers working at least 20 hours a week, includes pension, death and disability, temporary disability, and the Employee Assistance Plan. The cost is 10 percent of effective salary, also fully employer paid.

Minister's Choice also opens the door for eligibility to assistance and education programs that have been available only through Pastor's Participation, such as CREDO and Minister Educational Debt Assistance.

New Financial Protection Programs

For 2021, the Board of Pensions has added financial protection options, including the Temporary Disability Plan, Long-Term Disability Plan, and an expanded term life benefit.

The Temporary Disability Plan provides a partial weekly income for up to 90 days of disability, with a 14-day waiting period before benefits payments begin. Employers pay the full cost for ministers enrolled in Pastor's Participation and Minister's Choice. Employers may offer it outside of those benefits packages, with the employer or the member paying the full cost.

The Long-Term Disability Plan offers financial protection for employees with a disability that surpasses 90 days, providing a partial monthly income throughout their disability. Employers may offer the plan to employees who are not enrolled in the Death and Disability Plan (which includes a long-term disability benefit) and are working at least 20 hours per week. Employers pay the full cost of coverage.

The Term Life Plan offers the same low-cost coverage available in the 2020 Benefits Plan. But in addition to a fixed amount of coverage (from $5,000 to $50,000), it includes a new feature — an income-based benefit amount, equal to one times a member's effective salary, capped at $50,000. Under either option, employers pay the full cost of coverage.

The Board of Pensions' goal is for every minister and church worker to have access to quality benefits in support of well-being. The 2021 Benefits Plan advances on that goal while also enabling more ministers to access assistance and education programs designed to help them devote their best gifts to ministry.