

REGIONAL REPRESENTATIVE

Helen Locklear

E-NEWSLETTER

April 2009

“News from the Board of Pensions”

Note: This newsletter offers highlights and news from the Board of Pension. Please feel free to share this piece with your communications director or webmaster.

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All who believed were together and had all things in common; they would sell their possessions and goods and distribute the proceeds to all, as any had need.

-Acts 2: 44-45 NRSV

Change Made in Retirement Savings Plan Fund

Effective May 29, 2009, the [Ariel Fund](#) will no longer be available to participants in the Retirement Savings Plan of the Presbyterian Church (U.S.A.). Any existing balances in this fund and any future contributions directed to it will automatically be transferred to the [Spartan Extended Market Index Fund](#) on May 29, unless participants actively transfer their balances to one of the plan's other investment options before that date.

For more information about this change in the Retirement Savings Plan investment options, please visit Pensions.org.

To redirect balances and contributions yourself, log on to Fidelity NetBenefits® at www.fidelity.com/atwork or call Fidelity at 800-343-0860.

Open Enrollment for Long-Term Care Insurance to be Held

A special open enrollment period for optional [Long-Term Care insurance](#) provided by CNA will be held from April 15 to May 31, 2009. All active Benefits Plan members who work at a church or other Presbyterian Church (U.S.A.) employing organization are eligible to enroll without medical underwriting during this enrollment period.

As always, these members' spouses, parents, and grandparents (up to age 90), including in-laws, are eligible to enroll, but they are subject to the usual medical underwriting approval.

CNA will be sending enrollment materials to eligible Plan members. Additional information will also be available on Pensions.org this month.

No Experience Apportionment to be Granted This Year

At their March meeting, the Board of Directors reviewed the investment and actuarial experience of 2008 and the reserve levels of the Pension Plan. Although Plan benefits remain secure, the directors determined that it would not be prudent to grant an experience apportionment for the Pension Plan this year.

An experience apportionment is an increase in pension credits accrued to date for active and terminated vested members and an increase in pensions benefits for retirees and eligible survivors for as long as the individual lives.

For more information on experience apportionments, please see the [Spring 2009 issue of *The Board Bulletin*](#).

Middle Governing Body Grant Program Guidelines Revised

Effective January 1, 2010, the new guidelines governing Middle Governing Body grants permit the Board to award ten matching grants per year of up to \$15,000 per grant. These one-time grants fund practical skills training for pastors who are members of the Benefits Plan and currently serving a Presbyterian Church (U.S.A.) congregation.

[Applications](#) for a 2010 grant are due by August 15, 2009. For additional details, please visit [Pensions.org](#).

Get the Latest Benefits News in the Spring 2009 Issue of *The Board Bulletin*

The Spring 2009 issue of *The Board Bulletin* provides the latest benefits news from the Board. This issue includes:

- Pensions remain secure; no increase in pension or disability benefits
- "Written plan" deadline extended for retirement savings plans
- Middle Governing Body Grant program guidelines revised
- Special open enrollment for Long-Term Care insurance to be held
- Directors affirm goal of providing greater flexibility in spouse and dependent coverage
- Regional Benefits Consultations scheduled

For this and other news, read this issue of [The Board Bulletin](#).

Assistance Program Fact Sheet Now Available

In 2008, the Assistance Program of the Board of Pensions provided nearly 1,900 grants totaling nearly \$6.5 million. A [fact sheet](#) for 2008 that breaks down this information is now available on [Pensions.org](#).

Grants made through the Assistance Program are provided to church workers with urgent financial needs; retired church workers with financial and housing needs; and pastors with vocational, leadership, and other training and support needs.

Unlike the Benefits Plan, which is funded by dues, the Assistance Program relies on other funding sources, including half of the Christmas Joy Offering, gifts, legacies directed to the Board of Pensions, and income from endowments.

News on Pensions.org Is at Your Fingertips

Do you visit Pensions.org at least once a week? If you do, you're sure to catch the latest news from the Board of Pensions. In March, we featured:

- [Change in Retirement Savings Plan Investment Options](#)
- [Grant Recipients: Church Has an "Awesome Heart"](#)
- [Get Help at Tax Time with Your Employee Assistance Program](#)
- [Rob's Week in Review – March 13, 2009](#)
- [World Kidney Day Highlights Your Personal Purifiers](#)
- [Take an Active Role in Your Healthcare](#)
- [Celebrating World Day of Prayer](#)

Check out these stories and more on the [homepage](#) and in the [More Headline News](#) section.

And be sure to take advantage of the [Benefits Connect](#) Web site. Available to active and retired members and surviving spouses, this secure site provides online access to personal and benefits information, as well as useful tools.

A Thought for the Day

"Spiritual life depends on the purposes we cherish."

- Charles Haddon Spurgeon, *The Westminster Collection of Christian Quotations*, 360

Regards,

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