

The Church Pension Fund Clergy Pension Plan and Related Plans

A summary of some of the benefits provided to eligible clergy serving in a domestic diocese of The Episcopal Church

Clergy, receiving any amount of regularly scheduled compensation, who meet the eligibility requirements for participating in The Church Pension Fund Clergy Pension Plan (the Plan) and become vested in the Plan may be eligible for benefits as summarized below. For detailed information, please review [A Guide to Clergy Benefits](#). It is designed to help you understand the provisions of the Plan and other benefits provided by The Church Pension Fund to eligible clergy and their families.

Outlined below are some of the benefits¹ provided to eligible Active and Retired clergy with credited service accrued over various age ranges and assuming retirement at age 65 or when they are no longer enrolled in the Plan, whichever is later. The examples shown are based on a cleric having Total Assessable Compensation (TAC) of \$300 per year, or \$25 per month. The assumed Highest Average Compensation (HAC)² is \$300.

	Example 1	Example 2	Example 3	Example 4	Example 5	Example 6	Example 7
Age Assessments Begin	24	24	24	40	40	40	65
Age Assessments End	34	44	54	50	60	70	72
Years Credited Service at Retirement	10	20	30	10	20	30	7
Plan Status at Retirement	Inactive	Inactive	Active	Inactive	Inactive	Active	Active
Assessments Paid over Career	\$540	\$1,080	\$1,620	\$540	\$1,080	\$1,620	\$378
While Active, Life Insurance Benefit (6 X TAC)	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
When Retired, Life Insurance Benefit (6 X HAC)	\$0.00	\$0.00	\$1,800	\$0.00	\$0.00	\$1,800	\$1,800
Annual Pension Benefit (2.75% x HAC x CS) ³	\$82.50	\$165.00	\$247.50	\$82.50	\$165.00	\$247.50	\$57.75
Annual Christmas Benefit (\$25 X CS) ³	\$250	\$500	\$750	\$250	\$500	\$750	\$175
Resettlement Benefit ⁴	\$0.00	\$0.00	\$2,000	\$0.00	\$0.00	\$2,000	\$2,000

Other benefits¹

- Invitation to CREDO and Planning for Wellness Conferences
- Participation in The Episcopal Church Retirement Savings Plan (RSVP), subject to IRS limits and enrollment in the plan by the employer

¹Eligibility requirements apply

²HAC is generally the average of the seven highest-paid, non-overlapping, 12-month periods during which a cleric has earned Credited Service (CS) over their entire career. If a cleric has less than 7 years of compensated employment, a career average is used.

³Does not take into account the minimum pension under the Plan, which is determined at the time of a cleric's retirement and is capped at the cleric's HAC. Note that if the present value of a cleric's total pension benefit (including the value of the subsidized 50% survivor benefit or zero option, as applicable, and the Christmas benefit) is \$20,000 or less, it will be paid to the cleric in a single lump sum payment at retirement.

⁴One-time payment at the time of retirement equal to 12 times the monthly retirement benefit with a minimum of \$2,000.

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