

# PENSION NEWSLETTER



## THE DEADLINE IS APPROACHING!

The Clergy Compensation Worksheet and Contributions to Personal Investment Plan information on the Online Data Collection System **MUST be completed before December 10th.** All pastors currently serving an appointment to a local church, regardless of retired or pension plan enrollment status, must complete the Clergy Compensation Worksheet online.

These online forms are the source for many Conference procedures other than pension billing. Therefore, **it is essential** that all pastors currently serving appointments complete them.

### UMPIP AUTOMATIC FEATURES REMINDER

Effective January 1, 2019, an automatic escalation feature will be implemented in UMPIP.

Covered Plan Participants' before-tax contribution percentage will increase by 1% each year up to 10% of plan compensation, unless the participant elects not to have automatic contribution escalation apply.

To elect a different contribution rate or type or to opt-out of automatic escalation, participants may complete a new UMPIP Contribution Election form. Refer to the Initial Automatic Enrollment Notice on the Treasurer's Office Pension website for more details.

### Treasurer's Training Coming Up

A church treasurer and finance committee training event will be held January 16, 2019, from 10:00 to 3:30 at the United Methodist Building in Garner. This training covers the same information from the October session.

Local church finance basics will be covered as well as updates from recent legislative changes. Treasurers, finance committee members, and pastors are encouraged to attend. Registration is required and there is a \$10 registration fee to help offset the cost of training materials and lunch.

**More information and registration here:**  
<https://nccumc.org/treasurer/training/>

## HAVE YOU UPDATED YOUR DESIGNATED BENEFICIARIES LATELY?

A beneficiary is the person, organization (religious, educational, charitable, etc.), trust or other legal entity that receives plan benefits (other than a survivor's annuity) after you die or if you cannot be located when a benefit is payable.

It is important to keep your beneficiary information up to date so we can distribute your assets according to your wishes. To add, remove or update beneficiaries for your denominational pension and welfare plans, log in to [www.benefitsaccess.org](http://www.benefitsaccess.org) and click the "Take Action" tab at the top of the homepage. Then, under UPDATE PERSONAL DATA, select "Update beneficiary designations."

Benefits Team NC United Methodist Conference

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[nccumc.org/treasurer/insurance](http://nccumc.org/treasurer/insurance)

[nccumc.org/treasurer/pension](http://nccumc.org/treasurer/pension)

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