

# CLERGY PENSION BENEFITS GUIDE

	Clergy Retirement Security Program (CRSP)		Comprehensive Protection Plan (CPP)		United Methodist Personal Investment Plan (UMPIP)		Transition Fund (TF)
<b>Contribution Type</b>	Defined Benefit (DB)	Defined Contribution (DC)	Church Portion	Pastor Portion	Before-Tax, After-Tax, and/or Roth		Before-Tax, After-Tax, or Roth
<b>What is it?</b>	Pension benefit in retirement determined by years of credited service and DAC at time of retirement	Pension benefit in retirement determined by actual account balance	Clergy Death and Long-Term Disability Insurance		Retirement savings for all clergy; dependent upon participant's personal election Also, church paid retirement savings vehicle for Part time clergy		NCCUMC-specific plan for annual dividends contributed from the TF plan assets to each eligible member's UMPIP account beginning in the 11th year of membership
<b>How much does it cost?</b>	7.8% of Plan Compensation	3% of Plan Compensation	2% of Plan Compensation	1% of Plan Compensation	<u>To all clergy (some exclusions apply):</u> Default 5% Before Tax contribution if a different election is not made by individual. Election may automatically increase by 1% each year on January 1st until it reaches 10% unless participant opts out of auto escalation. <u>To Full time churches:</u> \$0.00 <u>To Part time churches:</u> 11.5% of Plan Comp		1% of Plan Compensation
<b>Is it an expense to the Church?</b>					<u>Full time:</u> <u>Part time:</u>		
<b>Is it an expense to the Pastor? (paid via paycheck withholding)</b>					<u>Full time:</u> <u>Part time:</u>		
<b>Who MUST participate?</b>	Full time clergy (auto-enroll without waiver option)		Full and Three-Quarter time clergy (auto-enroll without waiver option)		<u>Full time clergy:</u> Voluntary; save at least 1% of Plan Comp in UMPIP & get 1% church match to CRSP DC	<u>Part time clergy:</u> Voluntary; save at least 1% of Plan Comp in UMPIP & get 1% church match to UMPIP	Participation is Voluntary for all eligible clergy
<b>Who COULD participate, but could also choose not to participate?</b>	Not Applicable		Not Applicable		All clergy		Full, Three-Quarter, and Half-time clergy
<b>Who CANNOT participate?</b>	Interim Supply (IS), Retired Supply (RS), Less than Full time clergy		Half & Quarter time clergy, Interim Supply (IS), Retired Supply (RS)		Not Applicable		Quarter-time clergy, Interim Supply (IS), Retired Supply (RS)
<b>Which forms are each clergyperson required to complete?</b>	<u>Full time clergy:</u> CRSP/ CPP Enrollment form <u>All clergy (includes IS &amp; RS):</u> Clergy Compensation Worksheet		<u>Full &amp; Three-Quarter time clergy:</u> CRSP/ CPP Enrollment form <u>Half &amp; Quarter time clergy:</u> not applicable <u>All clergy (includes IS &amp; RS):</u> Clergy Compensation Worksheet		<u>Full time clergy:</u> Contribution Agreement form (paper & Online Data Collection System) and Clergy Compensation Worksheet	<u>Part time clergy:</u> Contribution Agreement form (paper & Online Data Collection System) or UMPIP Waiver form; and Clergy Compensation Worksheet	MTF Enrollment/Declination form, UMPIP Contribution Election form and Clergy Compensation Worksheet