

CLERGY PENSION BENEFITS GUIDE

	Clergy Retirement Security Program (CRSP)		Comprehensive Protection Plan (CPP)		United Methodist Personal Investment Plan (UMPIP)		Transition Fund (TF)
Contribution Type	Defined Benefit (DB)	Defined Contribution (DC)	Church Portion	Pastor Portion	Before-Tax, After-Tax, and/or Roth		Before-Tax, After-Tax, or Roth
What is it?	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
How much does it cost?	7.5% 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> 11.2% of Plan Comp		1% of Plan Compensation
Is it an expense to the Church?					<u>Full time:</u> <u>Part time:</u>		
Is it an expense to the Pastor? (paid via paycheck withholding)					<u>Full time:</u> <u>Part time:</u>		
Who MUST participate?	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
Who COULD participate, but could also choose not to participate?	Not Applicable		Not Applicable		All clergy		Full, Three-Quarter, and Half-time clergy
Who CANNOT participate?	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)
Which forms are each clergyperson required to complete?	<u>Full time clergy:</u> CRSP/ CPP Enrollment form <u>All clergy (includes IS & RS):</u> Clergy Compensation Worksheet		<u>Full & Three-Quarter time clergy:</u> CRSP/ CPP Enrollment form <u>Half & Quarter time clergy:</u> not applicable <u>All clergy (includes IS & RS):</u> Clergy Compensation Worksheet		<u>Full time clergy:</u> Contribution Agreement form (electronic & Online Data Collection System) and Clergy Compensation Worksheet	<u>Part time clergy:</u> Contribution Agreement form (electronic & Online Data Collection System) or UMPIP Waiver form; and Clergy Compensation Worksheet	MTF Enrollment/Declination form, UMPIP Contribution Election form and Clergy Compensation Worksheet

FOR MORE DETAILS AND QUESTIONS CONTACT JOANNA EZUKA, BENEFITS COORDINATOR (jezuka@nccumc.org or 1-800-849-4433 ext 225)