

Pension Plan History

An Historical Reference to Past Years' Rates for the Clergy Retirement Security Program and the Comprehensive Protection Plan

Costs of the Clergy Retirement Security Program/Comprehensive Protection Plan will be borne by the local charge as an item of ministerial support according to the Plan Compensation of the minister and the category of the charge.

1. Effective January 1, 2007
FULL TIME (Conference Member/Local Pastor) – 10.4% of Plan Compensation for CRSP – Defined Benefit portion and 3% of Plan Compensation for CRSP - Defined Contribution portion and 2% of Plan Compensation for CPP (up to 2% of 200% of the DAC)

STUDENT (Conference Member/Local Pastor) - 10.4% of Plan Compensation for CRSP – Defined Benefit portion and 3% of Plan Compensation for CRSP - Defined Contribution portion

LESS THAN FULL TIME (Conference Member/Local Pastor) - 10.4% of Plan Compensation for CRSP – Defined Benefit portion and 3% of Plan Compensation for CRSP - Defined Contribution portion

INTERIM OR RETIRED SUPPLY - no pension responsibility
2. Effective January 1, 2014
FULL TIME (Conference Member/Local Pastor) – 8.8% of Plan Compensation for CRSP – Defined Benefit portion and 3% of Plan Compensation for CRSP - Defined Contribution portion and 2% of Plan Compensation for CPP (up to 2% of 200% of the DAC)

LESS THAN FULL TIME (Conference Member/Local Pastor/Student Pastor) – 11.8% of Plan Compensation for United Methodist Personal Investment Plan (UMPIP). Of the 11.8% funding, a 10.8% non-matching contribution will be made to the participant's UMPIP account with 1% matching if the participant makes a contribution of at least 1% to their UMPIP account. Any funds remaining from a pastor's non-participation in the matching component will be redirected to fund the liabilities of other components of the pension plan.

INTERIM OR RETIRED SUPPLY - no pension responsibility