Monthly Newsletter from the Board of Pensions

December 2012

Benefits Connect Tip:

Church treasurers and business administrators can submit salary changes online through Benefits Connect.

Church treasurers and business administrators* can use Benefits Connect to securely submit, confirm, and change their members' salary information. They can also submit service changes and terminations, review invoices from the past six months, and review their organizations' contact information.

To register as an organization's authorized Web representative, church treasurers and business administrators must select that role in step 1 of the registration process and then complete the rest of the registration information, including establishing a user ID and password.

**Churches and employing organizations whose billing address is in the United States and are currently receiving a monthly invoice from the Board can have one authorized Web representative.*

Webinars Will Update Church Leaders on Medical Dues Recommendation

Regional Representatives of the Board of Pensions recently invited church leaders, by email, to attend live webinars, January 10-15, 2013, that discuss the recommendation for a change to the dues structure for the Traditional Program of the Medical Plan of the Presbyterian Church (U.S.A.). Each one-hour webinar will be co-hosted by a Regional Representative and the Board's Senior Vice President of Benefits.

Topics addressed during this informative webinar will include

- an explanation of the recommended approach to medical dues;
- the reasons why the Healthcare Committee of the Board of Directors of the Board of Pensions recommended this approach; and
- the key considerations the new medical dues model attempts to address.

There will also be an opportunity during the webinar for participants to ask questions about the recommended model.

A replay of the webinar will be available on pensions.org by the end of January.

Annual CBA Meeting Provides Opportunities for Collaboration among Board and Other Members

In late November, representatives from the Board of Pensions of the Presbyterian Church (U.S.A.) attended the 98th annual meeting of the Church Benefits Association (CBA), an 80-plus-year-old voluntary membership association of approximately 50 church pension boards, religious orders, and denominational benefit programs for clergy and church professionals. This yearly meeting provides Board staff members with opportunities to hear from a variety of topical experts, discuss common issues, and share information relating to efficiencies in operating and administering church employee benefits programs.

In the past, the challenges of rising healthcare costs led to the formation of purchasing coalitions among the Board and other organizations participating in the CBA. Purchasing coalitions enable these organizations to purchase a broad range of services from providers, such as Highmark Blue Cross Blue Shield, Cigna, and Express Scripts, at a reduced cost.

During the annual CBA meeting, Board staff members, along with other members of the coalitions, meet with representatives from some of these service providers to ensure that the participating church plans receive the highest quality services for their members — as well as the best prices.

Updated Packet Available for Members Planning To Retire

The Board of Pensions has updated its retirement packet for active members who are planning to commence their pension benefit. The retirement packet, which is mailed to members upon request, includes a Retirement Pension Application for Members, pertinent forms, and materials to help guide members as they plan for this important stage of life. It also includes a pension quote based on the member's expected date of retirement, birth date, and accrued pension credits.

Many of the materials in the updated retirement packet are also available on pensions.org, including

- Planning To Retire, a publication that guides members through their benefit options at retirement;
- Coverage and Benefits Options for Retired Plan Members, an at-a-glance chart to help members determine the coverage and benefit options they may be eligible for once they commence their pension benefit;
- The Pension Plan Benefits Overview, which summarizes key aspects of the plan.

If you are an active member of the plan who is within four to six months of retirement, and you have not already received a retirement packet, call the Board of Pension at 800-773-7752 (800-PRESPLAN) and speak to a member service representative to request one.

New Tax Tips Webinar for Ministers and Churches Coming Soon to Pensions.org

To help teaching elders and churches understand the latest tax law changes, the Board of Pensions will present the 2012 Tax Tips Webinar for Ministers and Churches. The webinar will be available for viewing 24/7 on pensions.org starting the week of January 21, 2013. **No registration will be necessary to view it.**

The Board's education specialists, Rod Sewell and Raymond Bonwell, will lead the webinar, which will focus on topics such as

- recent tax law changes that affect teaching elders and churches;
- the expenses that are deductible and those that are not;
- common clergy housing allowance issues;
- 403(b) plan information.

Stay informed on how tax law changes may affect you. Visit pensions.org the week of January 21 to access the 2012 Tax Tips Webinar for Ministers and Churches.

Feel the Wonder of His Love: Board Staff Wishes You and Yours a Joyful Christmas

The staff of the Board of Pensions sends a special greeting to wish you and yours a joyful Christmas. May you feel the wonder of His love!