

No. 9912

(Operational Business Item)

**RECOMMENDED CHANGES TO THE CERTIFICATE OF MEMBERSHIP FOR
THE PENSION PLAN OF THE CHRISTIAN CHURCH (DISCIPLES OF CHRIST)**

ADOPTED by the General Assembly

RESOLVED: that effective January 1, 2000, the Pension Plan of the Pension Fund of the Christian Church (Disciples of Christ), evidenced by the Certificate of Membership (the "Plan"), shall be amended as follows:

1. Section II.C.1.A. is here by amended to read as follows:

"Upon the death of a member, a Surviving Spouse Pension shall be payable to the spouse **of the Member**, if the marriage took place before the member began to receive an Age retirement, or Disability Pension. **In addition, upon the death of a Member after the Member began to receive an Age Retirement, or Disability Pension and if the Member was married after such benefits began and such marriage took place at least twelve (12) months prior to the death of the Member, a Surviving Spouse Pension shall be payable to the spouse of such Member.**"

2. Section II.C.8. is hereby deleted.

Special Death Benefit

A member may elect a Special Death Benefit of \$1,000 or \$2,000 on the member's and/or the member's spouse's life through a reduction of the Age Retirement Pension and the Surviving Spouse Pension. The amount of the reduction shall be the actuarial equivalent, as determined by the Board, of the Special Death Benefit elected. The Special Death Benefit will be payable in addition to any other death benefits. Such election must be made at the time of the application for the Age Retirement Pension.

3. Section IID. which applies only to death and disability benefits, is hereby amended to read as follows:

Modified Protection For Delayed Entry Into Plan At Age 41 Or Older.

A member who does not begin dues payments when first eligible for membership in the Pension Plan [delete: who is over age 40 at the beginning of membership] **and who delays the beginning of membership for more than two (2) years** shall have modified coverage **under the Pension Plan**, according to the table below, for all benefits described in this Section II; provided, however, that Age Retirement Pensions and Surviving Spouse Pensions based on Accrued Age Pension Credits shall be provided on a 100% basis from the date of membership.

[Insert]
TABLE INDICATING PERCENTAGE
OF MAXIMUM BENEFITS PROVIDED

Years of Membership	Percentage
First	20
Second	40
Third	60
Fourth	80
Fifth or later	100

Seminary students will be newly eligible for membership in the Pension Plan throughout their attendance as seminary students and their two-year first eligibility for membership period above shall begin as of the date they graduate from the seminary.

[Delete]
TABLE INDICATING PERCENTAGE OF MAXIMUM BENEFITS PROVIDED.

Years of Membership	Up to	41 thru	51	52	53	54	55 and over
1st.....	100	20	20	20	20	20	20
2nd.....	100	40	40	40	40	40	40
3rd.....	100	60	60	60	60	60	60
4th.....	100	80	80	80	80	80	80
5th.or later	100	100	90	80	70	60	50

4. Section III.B. is hereby amended to be and read as follows:

[Insert]

DUES

Dues payments for eligibility for membership in the Pension Plan shall be

amounts equivalent to fourteen percent (14%) of the compensation base of the Member. It is recommended that such dues be paid by the Church or employing organization. For all purposes under the Pension Plan, the Church (or employing organization) shall be considered to have contributed eleven percent (11%) of the compensation base as dues and the Member shall be considered as having contributed three percent (3%), even if that Member is required by the Church (or employing organization) to pay a higher percentage.

[Delete]

DUES

Dues shall be amounts equivalent to 14% of the compensation base. It is recommended that they be paid by the church or employing organization. For administrative purposes, the division of dues shall be considered 11 percent church (or organization) and 3 percent member dues.

5. Section III.A. is hereby amended to be and read as follows:

The compensation base for computing dues and benefits **under the Pension Plan** shall be the total cash salary received by the Member plus all housing and/or parsonage allowances, including utilities allowances. Where a parsonage is provided, the fair rental value, but at least [delete: 20 percent] **25%** of the cash salary, shall be added to the cash salary in **determining such compensation base**. Other allowances, such as book, travel, auto, etc., may be added to maximize the compensation base and increase benefits.

6. The introductory clause to IV.C. is hereby amended to be and read as follows:

A ministerial Member, regardless of the period of participation, or any other Member of the **Pension Plan** having at least [delete: three] **two (2)** years of participation **as a Member of the Pension Plan**, who enters a temporary period of non-eligible employment, unemployment, or detached service with regular or irregular income, as determined by the Board, may elect one of the following options:

7. Section IV.C.6. is hereby amended to be and read as follows:

The Member may, except in the case of a Member having continuous service with a Canadian church or **employing** organization or college for **ten (10)** years and having attained age 45 upon the Member's request and/or upon the action of the Board, receive a return benefit equal to the total amount of

the Member dues with interest credits at such rates as shall have been fixed from time to time by the Board and shall have no further claim upon the fund. [Delete: For] Members without ministerial standing and with less [Delete: three] **two (2)** years of participation in the **Pension Plan**, the above return benefit, or refund provisions, [Delete: will] **shall** be required in all **such** cases.

8. Section IV.G. is hereby amended to be and read as follows:

[Insert]

BENEFIT INCREASES

1. Special Apportionment

Should funds from dues and earnings thereon be accumulated over and above those required for the actuarial reserves and for proper mortality and general contingency reserves of the Pension Plan, as determined by the Board in its sole discretion, such funds may be apportioned among the Members in the form of increased pension credits, in proportion to the Accrued Age Pension Credits, or pensions, so as to divide such funds equitably among those already on pension and those not on pension. Not less often than once in every five (5) years, the Board shall determine the availability of the funds and the feasibility of making such Special Apportionment. The application and authorization for such Special Apportionment shall be solely within the discretion of the Board.

2. Other Benefits

When the Board determines that additional funds are available as determined under paragraph (1) and after any such Special Apportionment under paragraph (1) is made, such remaining additional funds may be used at the Board's sole discretion to increase disability, death, or other benefits under the Pension Plan.

[Delete]

Should funds from dues and earnings thereon be accumulated over and above those required for the actuarial reserves and for proper mortality and general contingency reserves, as determined by the Board, such funds may be apportioned among the members only in the form of increased pension credits, in proportion to the Accrued Age Pension Credits, or pensions, so as to divide such funds equitably among those already on pension and those not on pension. Not less often than once in five years, the Board shall

determine the availability of the funds and the feasibility of making such apportionment. The application and authorization for such apportionment shall be solely within the discretion of the Board.

9. Section IV.J is hereby amended to be and read as follows:

[Insert]

ALTERATIONS AND AMENDMENTS

The Board may alter and amend the above-described Pension Plan as may be justified or required by experiences and the resources of the Fund, subject to ratification of the General Assembly of the Christian Church (Disciples of Christ), except that increases made under Section IV.G. above, may be made by the Board in its sole discretion.

[Delete]

The Board may alter and amend the above described Plan as may be justified or required by experience and the resources of the Fund, subject to ratification of the General Assembly of the Christian Church (Disciples of Christ)

RESOLVED FURTHER, that any action of the Board in the past in providing benefit increases under the Pension Plan is hereby approved and ratified.

RESOLVED FURTHER, that the Board is hereby authorized and directed to have prepared such modifications and additional plan documentation as necessary to reflect the law and regulations.

RESOLVED FURTHER, that the appropriate officers of the Pension Fund of the Christian Church (Disciples of Christ) are hereby authorized and directed to implement such amendments to the Pension Plan, and to take any and all actions, as are necessary or appropriate to effectuate the foregoing resolution.

RESOLVED FURTHER, that any and all actions of the officers and the Board taken prior to the date hereof with respect to the amendment or administration plan are hereby ratified, approved, and confirmed in all respects.