

NO. 0732
(OPERATIONAL BUSINESS ITEM)
REVISION OF THE PENSION PLAN OF THE CHRISTIAN CHURCH
(DISCIPLES OF CHRIST)

Background Information

The board of directors of the Pension Fund of the Christian Church (Disciples of Christ), following a review of practices customary within business, industry and other denominational pension programs, adopted amendments to the Pension Plan with respect to disability benefits that are detailed in the Plan. Proposed amendments to the plan document known as *Pension Plan of the Pension Fund of the Christian Church (Disciples of Christ), restated effective January 1, 2007 (The Plan)*, if approved by the General Assembly will be effective on January 1, 2008.

The purpose of the revision of The Plan is to enable the Pension Fund to more effectively administer the disability provisions; enable the Pension Fund to focus efforts toward rehabilitation of disabled members, such that they might be able to return to a productive work environment whether in the church or in secular employment; enable the establishment of partial disability provisions; and, authorize an increase in the salary limit on which disability benefits are calculated from \$40,000 to \$50,000.

Persons currently receiving disability benefits will continue to be covered under existing provisions.

The *Plan Document* provides that the Board of Directors 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 Board of the Christian Church (Disciples of Christ), except that increases . . . may be made by the Board in its sole discretion. Because the approved revisions represent plan design changes, the Pension Fund presents them to the General Board for consideration.

Adoption of the Pension Plan Document, as revised, does not alter:

- The field of eligible membership
- Age retirement or death benefits
- Actuarial assumptions on which benefits are calculated
- Required dues of 14% of compensation (11% for retirement and 3% for death and disability benefits)
- Expectations regarding employer and, if any, employee contributions

WHEREAS, the Pension Fund of the Christian Church (Disciples of Christ) seeks to carry out its ministry of care and support with compassion and financial expertise; and

WHEREAS, the Pension Fund seeks to apply the latest in medical and rehabilitative support for Plan members who have suffered disabling illness or injury; and

WHEREAS, the Plan revision increases the level of benefits available for Plan members with disabling illness and injury without an increase in Plan dues;

THEREFORE, BE IT RESOLVED, that the General Assembly of the Christian Church (Disciples of Christ) in the United States and Canada meeting in Fort Worth, Texas, July 21-25, 2007, confirms, ratifies and adopts the Pension Plan of the Pension Fund of the Christian Church (Disciples of Christ), as restated effective January 1, 2007.

Pension Fund of the Christian Church
(Disciples of Christ)

The General Board recommends that the General Assembly
ADOPT Business Item No. 0732. (Debate time 12 minutes).