

E-News for 7/14/23 Board of Pensions

In May, the Board of Pensions (BOP) invited presbytery leaders to attend a presentation about the realities facing the benefit program that our denomination offers to pastors and to be part of a conversation about how to address some of the issues. The good news is that the pension that we offer pastors is stable. That pension, which dates back to 1717, is one of the oldest pension programs in the country and is one of few defined benefit pensions where every dollar promised is funded with room to spare! The bad news is that medical costs continue to rise which is why churches have faced significant Board of Pensions dues increases over the last decade. While the BOP can continue to raise dues to cover the cost of medical care, they recognize that doing so will increasingly price churches out of being able to afford providing medical coverage to their pastors or being able to afford calling a pastor at all. Indeed, this is already happening, and it undermines the very purpose for which the Board of Pensions exists in the first place: to care for active and retired church leaders. They noted that the burden of this increasing is falling on small churches (only 30% of which have installed pastors), the young (30% of those ordained since 2007 have never received benefits), women (63% of those not receiving benefits are women), and minority churches (20% of African American Churches have installed pastors). This does not reflect our gospel value to care for the most vulnerable in society. That is why the Board invited presbytery leaders to participate in conversations that they are calling *A Season of Rebuilding* that will help set priorities to shape the benefits program of the church for years to come in a way that will hopefully be financially sustainable, enable congregations to call pastors, AND support pastors by providing them with good, affordable benefits. That is a difficult task and to do that the Board needs to hear your feedback. You can start by educating yourself about these issues at <https://seasonofrebuilding.pensions.org>. On that site you will also find links to register to participate in one of several townhall meetings to be held at 3pm Eastern on the following dates:

- June 29
- July 27
- August 31

For those of you reading this and panicking that change is coming to the medical coverage, I hear you. As a pastor, my family and I receive our medical coverage through the BOP, and I have some anxiety about this as well. At the same time, I am saddened about the fact that this coverage has become increasingly expensive to the point that I have seen it price churches out of having a pastor or led them to call part-time pastors who receive no medical benefits. Change is difficult and there are no easy answers, but the Board of Pensions has announced that change will not be implemented until January 2025 with an announcement about what those changes will be coming in mid-way through 2024 to give congregations and pastors time to prepare. If you have questions or concerns, please reach out to the Board of Pensions and plan to participate in one of the town hall meetings so that you can be part of the conversation.

May the Peace of Christ be with you,
Barry