

Petition Number: 90017

¶1504; Berlin, Thomas M. -Herndon, VA, USA for Commission on a Way Forward.

CoWF - One Church Plan #17 – CRSP Amendment - Par. 1504

Revise the Clergy Retirement Security Program (“CRSP”), which is incorporated by reference in ¶ 1504.1 of the *Book of Discipline*, including any needed revisions to CRSP section numbering, formatting, pagination, or Table of Contents, effective as of the close of the 2019 General Conference as follows:

The General Board of Pension and Health Benefits is directed by the General Conference to amend the Clergy Retirement Security Program such that active clergy participants who terminate their annual conference relationship under ¶ 360 of the *Book of Discipline* will be treated as terminated vested participants under the Clergy Retirement Security Program. The terminated vested participant’s accrued pension benefits shall be secured and protected from future disruptions by converting such benefits to an actuarially equivalent account balance, using factors corresponding to those used when determining annual conference plan sponsor contributions to the Clergy Retirement Security Program. Such converted benefits, along with all other retirement account balances, shall be transferred to the United Methodist Personal Investment Plan, a voluntary defined contribution plan maintained by the General Board of Pension and Health Benefits under ¶ 1504.2. The General Board of Pension and Health Benefits is directed, authorized, and empowered to amend the Clergy Retirement Security Program, effective as of the close of the 2019 General Conference and in the manner described above.

Rationale:

The Clergy Retirement Security Program should be amended so active clergy who change their covenant are removed from the defined benefit and annuity risk pools for their former annual conference and the Church, and are provided an actuarially equivalent account balance benefit.