

SPRING 2021

# Board Connections

Updates for churches and church employers from the Board of Pensions

## Sabbatical grant helps minister pay tribute to his father

The Reverend Woong-Sik (Timothy) Chon, a visual artist and senior pastor at North Westminster Presbyterian Church in Lansing, Michigan, is passionate about the need for ministers to take sabbatical for personal and professional renewal.

“I found that parish ministry is very draining,” said Rev. Chon. “If it wasn’t for a sabbatical, I know I would have left a long time ago because I would have burned out.”

Sabbatical has been impactful for Rev. Chon in many ways, from reducing his risk of burnout to sparking fresh ideas and new opportunities. For example, after a sabbatical in 2013, he returned to North Westminster Presbyterian Church and started a 1001 Worshipping Communities, called Advent House Fellowship.

When Rev. Chon decided to take another sabbatical in 2020, he turned to the Presbytery of Lake Michigan and The Board of Pensions of the Presbyterian Church (U.S.A.) for funding. He had learned about the many ways in which the Board of Pensions helps to support ministers, including the Sabbath Sabbatical Support grant, while attending a CREDO conference. Sabbath Sabbatical Support provides eligible ministers with a portion of the support they need — up to \$3,000 — to engage in planned activities for personal and professional renewal.

Originally scheduled for the summer of 2020 as an opportunity for him and his wife to travel, Rev. Chon’s sabbatical was unexpectedly influenced by two major events: the illness and subsequent loss of his father and the coronavirus pandemic. Rev. Chon moved up his sabbatical to the beginning of 2020 after his father suffered a brain aneurysm and fell while visiting relatives and friends in Korea. His father passed away shortly after his return to the United States, just a couple of weeks into coronavirus lockdown.

Rev. Chon describes this sabbatical time as a “true blessing,” in that



Rev. Chon (right) with the portrait of his father.

it gave him time to grieve his father’s passing. “I started doing a portrait of my dad as a way to visualize him when he was full of life,” said Rev. Chon. “And that really helped me struggle through.”

Rev. Chon also decided that he needed to do something physical while on sabbatical. The \$3,000 Sabbath Sabbatical grant he received from the Board of Pensions paid for materials to build a pergola on his property in his father’s memory.

The pergola “is really a tribute to my dad and his life and the legacy he left with me. So all that was possible because of the [Sabbath Sabbatical] grant,” Rev. Chon added.



## Five things you can do to keep your personal passwords — and your church's — safe

While the internet offers us convenience, cybercriminals are becoming smarter and more aggressive. And they increasingly target both individuals and organizations. Not following safe password practices with both your personal information and your church's information can make you especially vulnerable to these bad actors.

Take a moment to ensure your online passwords are secure by following these best practices:

1. **Never reveal your password to others.** If you write down your password, don't keep it where it's easy to find, like at your desk, and never provide your password to anyone, especially by email or over the phone.
2. **Use different passwords for different accounts.** If you've used the same password for multiple accounts and one of the accounts is breached, immediately change your passwords for all accounts that use that

- password (or a variant of it).
3. **Make it hard to guess, but easy to remember.** You should use a combination of length and complexity in your passwords. If possible, make your passwords longer than 12 characters and include as many character types as possible, e.g., lowercase letters, capital letters, numbers, and special characters, regardless of the minimum requirement.
  4. **Be careful about using remember-my-password features.** Google Chrome, other browsers, and mobile devices that save your

- passwords may seem convenient, but if anyone gains access to your Google account or gets access to your device, they will be able to access all your passwords.
5. **Use multifactor authentication (MFA) whenever possible.** Not all websites offer MFA yet, but it's highly recommended that you enable it on those that do. Even strong passwords can be compromised. MFA allows you to gain access to your information safely by using something you know (your password) and something in your possession (your mobile device).



## New flexibility in FSAs for 2020 and 2021

If you offered employees flexible spending accounts (FSAs) through the Board of Pensions for 2020 or 2021, recent legislation has temporarily increased the flexibility of these accounts. As part of the Consolidated Appropriations Act, 2021, participants may be able to use money in their FSA that they normally would have forfeited at the end of the year.

If your employees have a healthcare or dependent care FSA through the Board, they

- can use the money left in 2020 and what they set aside in 2021 FSAs through December 31, 2022 (except for dependent care, as described below);
- may be able to change the amount they elected to set aside in 2021, going forward, even if they don't have a qualifying life event. Changes to the elected amount in 2021 cannot be less than the amount contributed; and for healthcare FSAs, it also cannot be less than the amount already reimbursed.

In addition, if they have a dependent care FSA and have children that turned 13 in 2020, they can continue to use dependent care FSA money for that child through 2021, provided those funds are used by December 31, 2021.

Questions? Participants can call Further's Member Service at 800-859-2144, Monday through Friday, from 8 a.m. to 9 p.m. ET.

## Are you ready to select benefits for 2022?

Your Employer Agreement will be available on Benefits Connect on July 19, 2021.

### HOW WE SERVE MORE

Our commitment to service excellence is a defining characteristic of what we do. As an agency of the Presbyterian Church (U.S.A.), we are honored to provide benefits — a call that we take seriously.

### HOW WE SERVE BETTER



PLAN DESIGN THAT REFLECTS OUR VALUES



STABILITY OF COSTS YEAR OVER YEAR



A CULTURE AND TRADITION OF SERVICE



COMMITMENT TO WHOLENESS AND WELL-BEING

# DIVERSITY EQUITY INCLUSION



THE BOARD OF PENSIONS  
OF THE PRESBYTERIAN CHURCH (U.S.A.)



DEAR SIBLINGS IN CHRIST,

You may be starting to work on your benefits strategy for next year. As you consider how to support your ministers and employees, I encourage you to also think about setting yourself apart as an employer in your community. For example, you have a preschool. Why would someone choose a job at your school over a similar position elsewhere?

You might offer them the Retirement Savings Plan of the Presbyterian Church (U.S.A.). Any employee can use it to save for retirement, no matter how many hours a week they work. It costs you nothing, and the time it takes you is minimal — the Board and Fidelity Investments run the plan.

Flexible spending accounts (FSAs) are another benefit that can be offered at no cost to you. These accounts provide tax advantages to employees. (If you already offer them, read the report in this newsletter on the new flexibility in FSAs for 2020 and 2021.)

Finally, as you consider benefits packages for ministers, please read the story on the Reverend Woong-Sik (Timothy) Chon, who is passionate about the importance of sabbatical, and a second story, in which the Reverend Jane Anabe talks about being freed from the “huge burden” of seminary debt. Pastor’s Participation and Minister’s Choice provide access to the grants they received as well as to other grants and CREDO.

If you want help around benefits strategy, or need any assistance, find your Church Consultant at [pensions.org/church-consultants](https://pensions.org/church-consultants) and make a call. The Church Consultants want to help. That’s why they’re here. You can also call the Board at **800-773-7752 (800-PRESPLAN)** Monday through Friday, 8:30 a.m. to 7 p.m. ET.

Let us hear from you.

Sincerely,

*Andy Browne*

*Senior Vice President*

## Our commitment to diversity, equity, and inclusion

The Board of Pensions shares the PC(USA)’s commitment to diversity, equity, and inclusion and to dismantling structural racism. We are taking tangible, intentional steps to ensure a workplace culture that inspires a sense of belonging. Our workforce is diverse in background and talent. Over one-third of our employees are people of color, and over half are women. Mutual respect supports a culture of innovation, which is so important to our mission. Collectively, we serve the PC(USA) by promoting the spiritual, health, financial, and vocational well-being of ministers and employees. And we are continuing to actively engage throughout the Church to ensure access to benefits plans and programs that promote wholeness. Learn more about our efforts: [pensions.org/diversity](https://pensions.org/diversity).

## Toolkits can help you educate church staff about benefits

Did you know that the Board of Pensions offers toolkits to help employers educate their employees about benefits offered through the Benefits Plan of the Presbyterian Church (U.S.A.)? These toolkits provide materials you can display and/or distribute to help your employees better understand — and get the most from — their benefits. Topics include Call to Health and Employee Assistance Plan, plus a toolkit for Church Employers. See all toolkits at [pensions.org/employertoolkits](https://pensions.org/employertoolkits).

## Help with navigating benefits decisions

Sessions, session committees, and other church leaders making benefits decisions may call on their Board of Pensions Church Consultant for guidance about options. These consultants offer personalized assistance to churches, as well as mid councils, across the country. To find the consultant for your region, see [pensions.org/church-consultants](https://pensions.org/church-consultants).



## Contact Us

If you need assistance, call the Board at **800-773-7752 (800-PRESPLAN)**. Our service representatives are working remotely to continue to serve you Monday through Friday, 8:30 a.m. to 7 p.m. ET.

## Help employees on their path to financial well-being with the Retirement Savings Plan

Financial readiness is critical for wholeness during retirement, but oftentimes employees need guidance on how to get on the path to financial well-being. One way that you can help employees become retirement ready is through the Retirement Savings Plan of the Presbyterian Church (U.S.A.).

When you offer this retirement plan to your employees, you provide them with a savings tool — with both tax-deferred and Roth after-tax contribution features — that can help them live with greater financial well-being in retirement.

The Board partners with Fidelity Investments to offer the Retirement Savings Plan. Any PC(USA) employee may participate, regardless of hours worked, if offered by their employer. It is included in Pastor's Participation but may be offered to part-time employees and those enrolled in Minister's Choice.



### Key features of the plan

The Retirement Savings Plan includes a range of investment options that span the risk spectrum, online tools and education, and access to complimentary financial consultations to assist participants on their journey to a stronger financial future.

Employer time spent on Retirement Savings Plan administration is minimal. The Board of Pensions assumes the fiduciary responsibility and handles most of the administration for you, while

Fidelity Investments provides dedicated record keeping and customer service to participants.

### Get started at any time

While your Employer Agreement automatically preselects participation for employees in Pastor's Participation, you must actively select the Retirement Savings Plan for employees in other benefit classifications (groups). This can be done at any time throughout the year by contacting the Board of Pensions.

### Offer a match

Employers may also match employee contributions to encourage saving and help those savings grow. For 2021, employers and employees may together contribute up to \$58,000 to an employee's account.

Employers may match employee contributions in nearly any way that fits their budgets. They may also use a matching contribution strategy to encourage employees to save more for retirement. For example, an employer might match employee savings dollar-for-dollar (\$1 for every \$1 the employee contributes), up to 3 percent of pay, or \$0.50 for every \$1 an employee contributes, up to 6 percent of the employee's salary. The total amount the employer might contribute is the same, but the \$0.50 match encourages more employee savings. It's also important to note that employer matching contributions are not included when calculating effective salary (employer contributions are dues-bearing).

### Ready to offer the Retirement Savings Plan?

If you don't currently offer the plan to your employees, or would like to add a matching contribution, call the Board at **800-773-7752 (800-PRESPLAN)** for more information.

## FOUR REASONS TO OFFER AN EMPLOYER MATCH

If you already offer the Retirement Savings Plan, or are thinking of offering it, here are four important reasons to offer your employees an employer match.

- 1 INCREASE PARTICIPATION:** When you offer a matching contribution to employee retirement savings, it reinforces the importance of retirement planning, and employees are more likely to participate.
- 2 BOOST SAVINGS:** A matching contribution provides an incentive for employees to save more to get the full benefit of their employer's contribution. For example, someone who currently defers 3 percent of their pretax income for retirement savings might consider increasing that amount, knowing their employer matches employee contributions up to 50 percent of the first 6 percent of salary.
- 3 IMPROVE PRODUCTIVITY:** According to the International Foundation of Employee Benefit Plans (IFEBC), 80 percent of employers say their employees' personal financial issues impact job performance. A matching contribution toward their retirement savings lets employees know you care about their financial well-being which, in turn, helps lower their stress so they can be more productive.
- 4 RETAIN EMPLOYEES:** In a 2020 survey of benefits decision-makers at U.S. companies, the Employee Benefit Research Institute found that worker satisfaction and employee retention were among the top reasons for offering financial wellness initiatives.

## Minister's Choice provides valuable support during an extraordinary time

Ministers continue to face unique challenges during this extraordinary time, and it's important for all of us to help support their ministry. Churches and other employers can do this by providing Minister's Choice, which offers financial and emotional assistance as well as spiritual and vocational support.

The Board of Pensions introduced this new benefits package in 2020 to enable employers to provide financial protection to ministers in non-installed positions. It includes participation in the Defined Benefit Pension Plan, Death and Disability Plan, and Temporary Disability Plan.

But Minister's Choice also opens the door to valuable programs that support wholeness. Previously, ministers had to be enrolled in Pastor's

Participation to access much of this support, such as CREDO conferences that cultivate wholeness.

Enrollees in either of the two benefits packages for ministers can tap into the Employee Assistance Plan (EAP). Among the EAP offerings are counseling sessions, financial and legal assistance, and resources for child and elder care. The Board partners with Cigna to provide this confidential resource to foster well-being.

Minister's Choice also includes eligibility for many Assistance Program grants, including Minister Educational Debt Assistance and Sabbath Sabbatical Support. Debt assistance helps eligible ministers repay educational debt through student loan debt coaching and grants of up to \$25,000 over five years. This makes it easier to accept a wide range of positions and wholly commit their best gifts to ministry. Sabbatical Support provides up to \$3,000 to help ministers take at least four weeks away for personal and professional renewal.

Ministers from communities of color who are in Minister's Choice may enroll in Healthy

Pastors, Healthy Congregations. This popular program brings the pastor and congregational leadership together to work toward financial sustainability through financial education and consultations. And it includes a one-time grant of up to \$10,000.

Minister's Choice is a gateway to the highly regarded, well-established CREDO conferences. CREDO provides space and opportunity for ministers to cultivate wholeness — spiritual, vocational, health, and financial well-being. Participants praise the conferences for helping them renew their ministry and reset other areas of their lives.

The Board has expanded support for ministers in the last six years, and Minister's Choice is a significant part of that expansion. It is open to ministers in non-installed positions with a 20-hour workweek. Dues are 10 percent of effective salary, fully employer paid.

Your Church Consultant can help you discern if Minister's Choice is right for your organization. Find your church consultant at [pensions.org/church-consultants](https://pensions.org/church-consultants).

## 'Huge burden' of minister's seminary debt relieved through Board's assistance

When the Reverend Jane Anabe — Associate Pastor at Silver Spring Presbyterian Church in Mechanicsburg, Pennsylvania — first heard about Minister Educational Debt Assistance through the Board of Pensions of the Presbyterian Church (U.S.A.), she didn't think she would qualify. Minister Educational Debt Assistance, offered through the Assistance Program, helps ministers repay educational debt, making it easier for them to accept a wide range of positions and wholly commit their best gifts to ministry.

In mid-2018, the Board expanded eligibility for Minister Educational Debt Assistance and increased the maximum amount that a minister could receive to \$25,000 over five years. These changes represented a significant expansion of the program — and reflected the Board's ongoing commitment to ministers' financial wholeness.

As a result of this expansion, Rev. Anabe now qualified for the assistance. She was hoping to pay off debt accrued from earning her master of divinity from Pittsburgh Theological Seminary.

About four to six weeks after applying for assistance, Rev. Anabe was informed by the Board of Pensions that she had qualified for the program. She was then contacted by PeopleJoy, a financial wellness/educational debt reduction firm with which the Board has partnered, for student loan debt coaching.

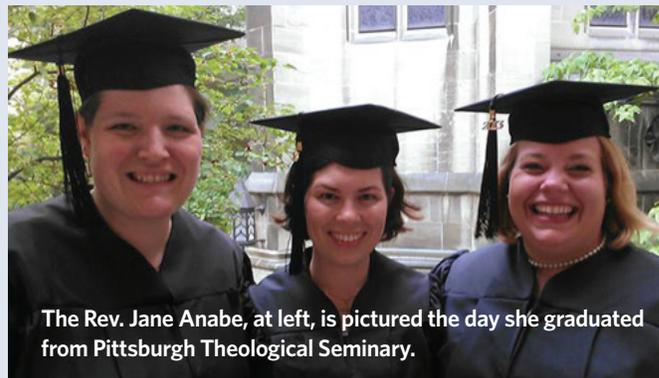
Working with her coach, they came up with an amount that Rev.

Anabe was comfortable paying toward her student loans each month and an amount the program would pay every month.

"I continued paying what I had already been paying on my student loans, and the program actually started paying double what I was already paying each month," she said.

Payments from the program began in early 2019, and by spring of 2020, Rev. Anabe's student loan debt was paid off — three years earlier than if she had paid the debt on her own. "It's like getting three years of my life back," she said.

The reduction in debt has positively affected both Rev. Anabe's personal life and her ministry. "It has helped my family and me focus on some other financial needs and priorities that we've had to postpone for a long time because we needed to pay off the debt," she said. "It has freed me to be more focused on my ministry and what God has called me here to do."



The Rev. Jane Anabe, at left, is pictured the day she graduated from Pittsburgh Theological Seminary.



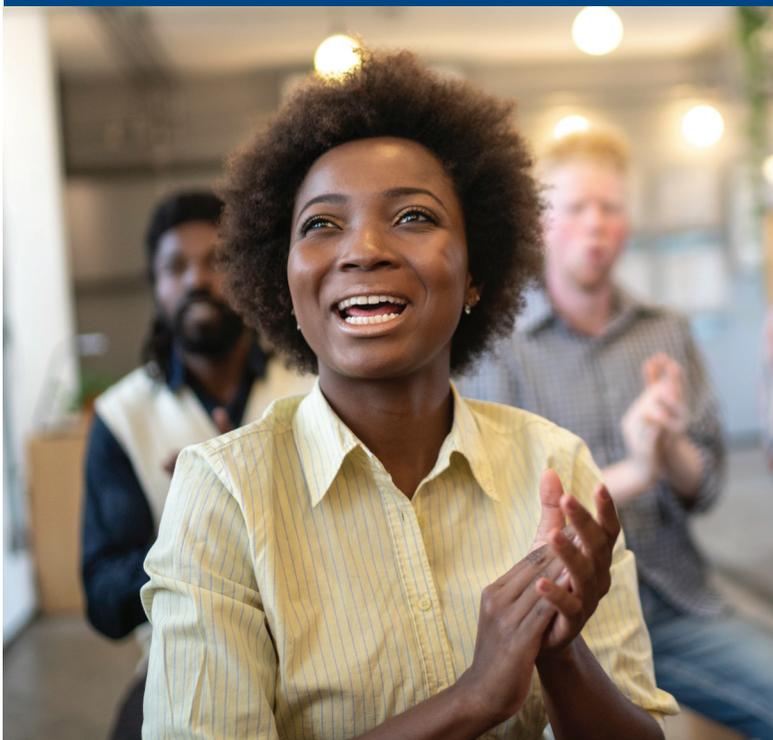
THE BOARD OF PENSIONS  
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2000 Market Street  
Philadelphia, PA 19103-3298

## Your Spring 2021 Board Connections

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How can we all take care of those who serve in ministry?



Ministers who give their best gifts to serving God need our support. You can support their ministry through Minister's Choice. This new benefits package:

- ✔ Provides comprehensive, critical income protection throughout a minister's career.
- ✔ Supports wholeness through access to assistance and education programs, such as CREDO.
- ✔ Is only available through the Presbyterian Church (U.S.A.).

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Your church consultant can help you discern if Minister's Choice is right for your organization.

Find your church consultant at [pensions.org/church-consultants](https://pensions.org/church-consultants).

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