



Pension Forum—Nairobi, November 2023



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BENEFITS | INVESTMENTS



Conference Benefit Office Roles and Responsibilities

Roles and Responsibilities of Benefit Office

- Administration of the conference plan
- Data management
- Participant support and education
- Oversight



Administration of the Conference Plan



The Benefits Office:

- **Collects** contributions—participants, churches and conference
- **Coordinates** pension calculations and distributions
- **Records** financial activity for pensions
- **Maintains** personnel records, provides data as needed
- **Supports** Board of Pensions as pension expert
- **Provides** benefit education for participants and churches

Data Management

The data collected is the foundation of each pension plan

- It is important to collect **complete** and **accurate data**
 - ✓ To ensure accurate payments to plan participants
 - ✓ To ensure accurate actuarial valuation results

Conference staff:

- Gather data including:

Quarterly, filling in any gaps

Annually, adding new names with full and complete records

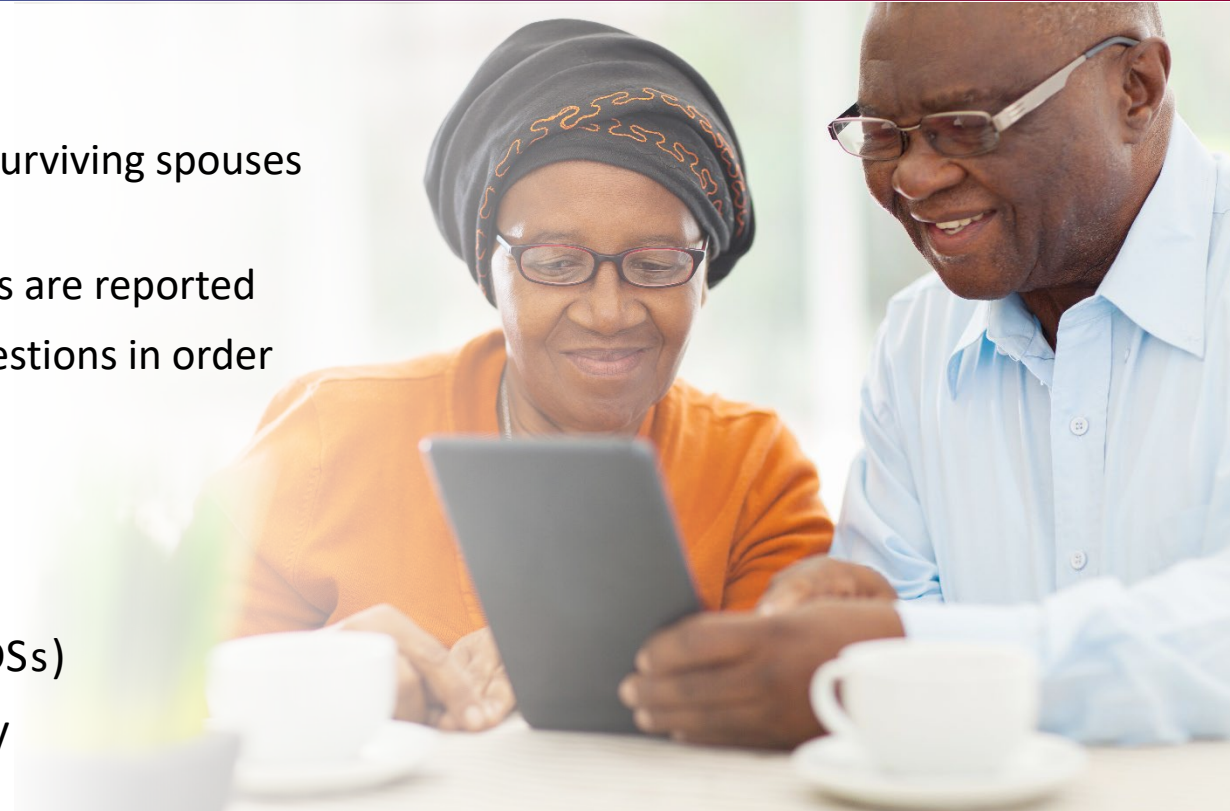
Data Management

Ways to get better data:

- Publish lists of retirees and surviving spouses at annual conferences
- Ensure deaths of participants are reported
- Allow participants to ask questions in order to correct the data

Work with:

- Bishop's office
- District Superintendents (DSs)
- Board of Ordained Ministry



Participant Support and Education

The purpose of participant education is to ensure:

- Those covered by the plan understand their coverage
- Those who fund the plan understand:

The **goals** of the plan

Why they contribute to the plan

- Trust and confidence in the pension plan



Participant Support and Education

Best ways to communicate to plan participants

- Possible Methods and Opportunities



Written materials



Workshops



Annual conference presentations



Retiree gatherings



Personal visits

- Ways to address gap and concerns
 - ✓ Personal visits
 - ✓ Ensuring participants understand plan provisions
 - ✓ Availability of conference staff

Oversight Responsibilities

- Provide support to BOP Chair to facilitate productive BOP meetings, including education and training
- Ensure compliance with plan documents/provisions and regulatory bodies
- Support audit and actuarial efforts and AC communications



Oversight Responsibilities

- Ensure segregated financial accounting and records
- Oversee completeness and accuracy of clergy records
- Provide adequate participant education and support as needed



Discussion Questions

1

What are the best ways to provide benefit education to plan participants?

2

How often are you providing benefit education to plan participants?

3

What are challenges you face related to accurate data collection?



Discussion Questions

1

What are the best ways to collect accurate data?

2

What are your contribution collection challenges and % of success?

3

How do you ensure that all retiree participants are receiving the benefits due?





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