



Pension Forum—Nairobi, November 2023



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Administration Grants

Purpose of Administration Support Funds

“This amount is for the support of some of your pension administration costs.”

– From the email notice you receive every six months informing you that funds for Pension Administration have been wired



Why Pension Administration Grants?

- Excellent administration is important for a sustainable pension plan
- Administration has costs
- Many conferences and episcopal areas already had financial challenges
- Starting a pension plan adds a new cost for a conference or episcopal area



Possible Pension Administration Budget Items

Benefits officer compensation (pension duties only)

Other benefits staff compensation

Internet and telephone service

Computer, software and other office equipment

Travel expenses

Bank fees for transfers to pensioners or paymasters

Board of Pensions meetings and other expenses

Legal fees

Office supplies and other office costs



Limitation and Caution

“Please remember that as your conference’s ability to fund all of its ministries matures, we expect that all of these **pension administration costs**, as well as the costs of your other conference ministries, **will be funded through your own budgets.** ...”

— *Also in the semi-annual email notice*



Limitation and Caution



“... And even in the short term, as future costs increase, please note that **your conference budgets will be responsible for picking up those additional and/or new costs.** These semi-annual releases are **not to be considered permanent administrative financing.**”

— Semi-annual email notice continued

Administration Fund Considerations

- Used to maintain or improve central conference pension plans
- Funds are limited
 - No new donations (unlike the funds for pension payment support)
 - Extra funds come only from greater-than-expected earnings



Other Administration Fund Support

- Actuarial valuations
- Audits
- Expenses for meetings like this Forum
- One-time strategic opportunities (examples)
 - Pension session with cabinet or conference leaders
 - Major participant education efforts
 - Actuarial analysis for proposed plan change



How You Can Help Us Be Good Stewards

- Track uses of Administration Support Funds
- Report uses to Wespath at least annually
- Also track and report
 - Pension plan expenses not covered by Administration grants
 - Income sources that pay for these other expenses
- Discuss strategic pension plan opportunities with us
- Realize our limitations in meeting special requests

Questions? Comments?





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