



Pension Officers Forum—Africa, October 2022



Wespath
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Pension Plans and Provisions



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Pension Plan Provisions

- Each plan was adopted by the annual conference, episcopal area, or central conference which becomes the plan sponsor
- Individuals covered by the plans were represented when creating and approving them



Pension Plan Provisions

Each plan is different, but:

- All plans were drafted for the specific area and are administered by the annual conference, episcopal area or central conference
- Local legislative administration and administrative compliance falls to the plan sponsor (annual conference, central conference or episcopal area)
- Wespath is not a signatory to the document, though it is a “very interested party”



Key Areas of Compliance With Pension Plan



Eligibility

Benefit levels

Contributions

Benefit Payments

Eligibility Provisions



- **Vesting rules**
 - Minimum service requirements
- **Full-time service?**
- **Which appointments?**
 - Churches
 - District or conference
- **Conference lay employees?**

Pension Plans and Benefit Amounts

- **Benefit formulas**
 - Clergy
 - Surviving spouses
 - Dependent children
- **Early retirement**
 - Age or years served
 - Benefit reduction
- **Required clergy contributions**



Contributions

Sources of funds

- Plan participants
- Churches
- Central Conference Pension Program
- Other sources



Compliance With Eligibility

- Everyone entitled to a pension is receiving a pension
- No one ineligible is receiving a pension
- All pensions are the correct amount and distributed timely



Other Pension Plan Provisions

- Disability cases
- Terminations
 - Voluntary or involuntary
 - Vested or not vested
- Appeals
- Board of Pensions role
- Plan amendments





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