



**Wespath**

BENEFITS | INVESTMENTS

# From 2024 to 2026

Conference Forum | March 2024

# Once Upon A Time

- We expected General Conference to happen in 2020
- We planned implementation work to start in 2020
- We expected Compass implementation with 1/1/2023 live date
- We planned lots of activity for the three-year span from 2020 to 2022



**Then GC got delayed...**

**...and delayed again...**

**...and delayed again!**

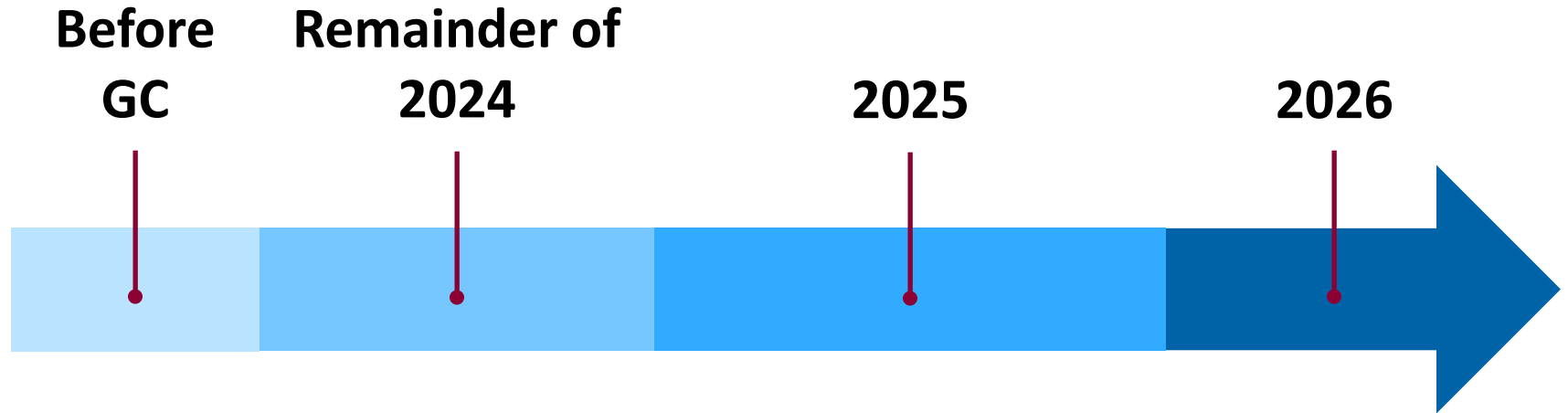




## We Used the Time...

- Improved Benefits Access
- Implemented enhancements to LifeStage Retirement Income
- Enhanced remittance process
- Adopted new contact system, *RingCentral*
- Rolled out new document management system, *Workbench*
- Restructured Customer Service function
- De-risked pension plans
- Implemented *Quantum* care coordinators
- U.S. Equity Index Fund will soon become available to participants

# From Now to 2026





# Before General Conference

- Meet with delegations
  - Present and explain Wespath petitions
  - Collect and answer questions from delegates and other stakeholders
- Started implementation work for anticipated changes to the Comprehensive Protection Plan (CPP)
- Will prepare for changes to benefit projections assuming Compass passes

# Remainder of 2024

## Projection System Changes

*Assuming Compass passes...*

- Limit benefit projections at close of General Conference
  - Don't allow CRSP projections beyond 1/1/2026
- Implement new Compass benefit formula into projections

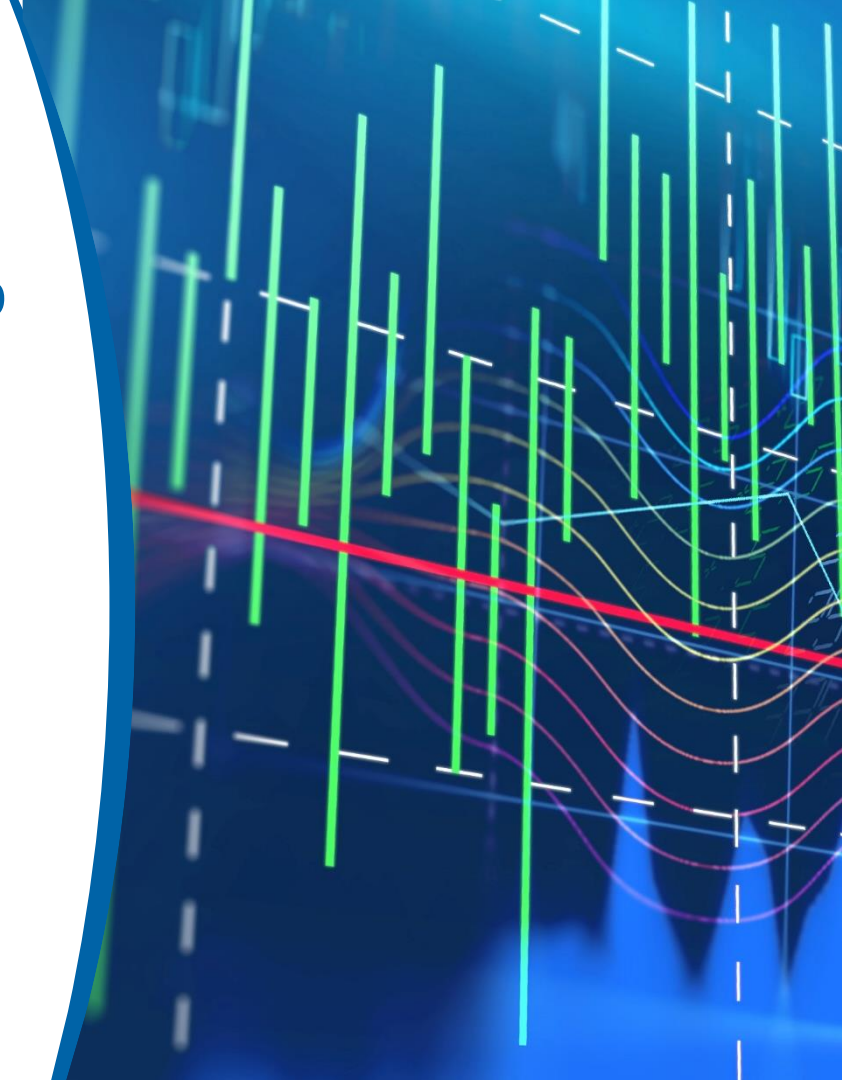
## CPP Changes

CPP changes will be implemented “as soon as administratively possible” after General Conference ends

# Remainder of 2024

## Change to Investment Fund Lineup

- U.S. Equity Index Fund (“USEIF”) will become available to participants in Q2
- First account statements that reflect positions in USEIF will be as of 7/1/2024







**Remainder of 2024**

We want to work with you

We want to listen to you

# Remainder of 2024

- Define Process for Online Deferral Elections
  - We expect to do this for clergy and lay employees
  - We want to do it in a manner that respects the needs of all stakeholders:
    - Participant
    - Salary Paying Unit (typically: Local Church)
    - Annual Conference
    - Wespath



# Remainder of 2024

- Define Process for Automatic Features
  - Automatic enrollment and automatic escalation
  - Similar to online deferral elections, but triggered automatically
  - Need to work with you to develop process that minimizes disruption



# Remainder of 2024

- Align on Clergy Contribution Remittance process
  - Currently, conferences' approach to clergy contribution remittance under UMPIP varies:



- Under Compass, annual conference will become plan sponsor and remitter for clergy deferrals



“The best way to predict the future is to create it.”

— Abraham Lincoln

# We Need Volunteers

- Work with Wespath to help define processes
- Represent the perspectives for all plan sponsors
- Meet (virtually) every other month for remainder of 2024
- Update call to all Annual Conferences every other month (in off months)

# Mark Your Calendars

**March 20, 2024**  
**1:00 – 2:30 p.m. Central**  
Compass Plan Deep Dive

March 2024						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1 MARCH	2 MARCH
3 MARCH	4 MARCH	5 MARCH	6 MARCH	7 MARCH	8 MARCH	9 MARCH
10 MARCH	11 MARCH	12 MARCH	13 MARCH	14 MARCH	15 MARCH	16 MARCH
17 MARCH	18 MARCH	19 MARCH	<b>20 MARCH</b>	21 MARCH	22 MARCH	23 MARCH
24 MARCH	25 MARCH	26 MARCH	27 MARCH	28 MARCH	29 MARCH	30 MARCH
31 MARCH						

# Mark Your Calendars

**April 11, 2024**

**1:00 – 2:30 p.m. Central**

Remittance and  
Other Questions

**April 17, 2024**

**2:00 – 3:00 p.m. Central**

Thoughts Before  
General Conference

April 2024						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 APRIL	2 APRIL	3 APRIL	4 APRIL	5 APRIL	6 APRIL
7 APRIL	8 APRIL	9 APRIL	10 APRIL	11 APRIL	12 APRIL	13 APRIL
14 APRIL	15 APRIL	16 APRIL	17 APRIL	18 APRIL	19 APRIL	20 APRIL
21 APRIL	22 APRIL	23 APRIL	24 APRIL	25 APRIL	26 APRIL	27 APRIL
28 APRIL	29 APRIL	30 APRIL				



# 2025

## Compass Implementation\*

- Setup of entirely new plan in our administration system
- Implementation of automatic features

## Changes to MPP\*

- 65% that is currently required to be amortized upon retirement is expected to be allowed to remain as account balance, subject to payout using LifeStage Retirement Income (LSRI)

\*Depending on outcome of General Conference





# 2025

*Implementation of*  
**Online Deferral Process**

*Implementation of*  
**Clergy Contribution  
Remittance Process**

Both are expected to **go live 1/1/2026**  
as part of Compass



# 2025

**Participant  
Communication**

**Plan Sponsor  
Training**


# Other Items

- Harmonize Pre-82
  - Eventually, all Defined Benefit plans should become a single **“Pre-2026” legacy plan**
  - This should include Pre-82
    - Now down to 16% of overall Defined Benefit liabilities
- Preparation includes leveling out funded status as much as possible
  - Take advantage of swaps and redirects!
  - Avoid having Pre-82 surplus “trapped”
  - Full harmonization will require General Conference action (likely not before 2028)

# New Clergy Event

- Coming this Fall...
- At Wespath's home office
- **Engage key clergy broadly across benefits and investments**
- Going beyond personal education
- By invitation only
  - We want your help in identifying suitable clergy candidates



A photograph of sunlight filtering through the leaves of trees, creating a warm, golden glow and lens flare effects. The sun is positioned on the left side of the frame, and its rays spread across the scene, illuminating the foliage. The overall atmosphere is bright and optimistic.

“If everyone is moving forward together, then success takes care of itself.”

— **Henry Ford**



**Wespath**

BENEFITS | INVESTMENTS