

2018 Comprehensive Benefit Funding Plan Automation

Conference Forum 2016



General Board

Pension and Health Benefits

Caring For Those Who Serve

Agenda

- Comprehensive Benefit Funding Plan (CBFP) requirements and history
- CBFP value and uses
- Automation—How did we get here?
- Development and overview of the application
- 2018 CBFP timeline

Book of Discipline Requirements

¶1506.6 requires conferences to:

“Develop, adopt and implement
a formal comprehensive funding plan
for all benefit obligations”

“Approved annually by the annual conference
after receipt of favorable opinion from the
General Board of Pension and Health Benefits”

CRSP Requirements

CRSP plan document S1.3.4(b) states:

Before any PSR increase or contingent annuitant percentage increase may be implemented:

- The conference must fund the increased liability from that elective increase
- Complete and be in compliance with a funding plan that meets minimum standards

History of the CBFP

- Expanded to be “comprehensive” in 2012
- “Phased-in” approach
- Conference personnel guidance and counsel
- Online solution was the vision from the outset

CBFP Value and Uses

- Denominational reporting for General Conference 2016
- Information utilized for the financial summary reports provided to Bishops
- Encourages identification of reserves by purpose
- Focus on funding levels of all benefit plans
- Increased visibility and transparency

Automation—How Did We Get Here?

- Template was always viewed as a short-term solution
- Spreadsheet has continued to become more complex
- Overriding goal is to streamline and simplify the process for conference personnel
- Design and usability testing recently completed

Process Benefits for Conferences

- Intuitive application and reduction of the “fear factor”
- Enhanced and controlled environment
- More efficient messaging and tracking
- Increased transparency across the conferences

2018 CBFP Rollout and Availability

- More detailed review at the QBC sessions
- Webinars will be held in early 2017
- Pre-application work with conferences will be completed by year end

Rollout and Application Preview

Home

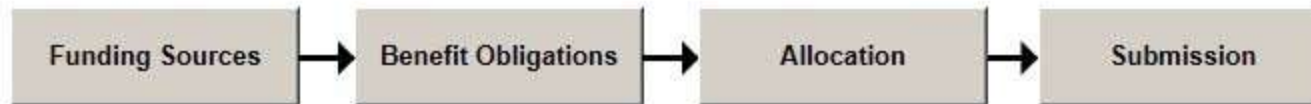
2018 CBFP

Reports

Completion Date: 5/2/2016

&year& CBFP is being edited by &user name&. You may view the plan while being edited.

Step me through the process...



Explore on my own by clicking on a link on the right

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Accounts

Last Updated: John Smith 12/25/2015


Instructions: Nam fermentum, nulla luctus pharetra vulputate, felis tellus mollis orci, sed rhoncus sapien nunc.

Name	Market Value  of 12/31/&Y3&	Market Value  of 12/31/&Y2&	Include in CBFP?	Account Details
Wespath Accounts				
 Account 1	\$#,###,###	\$#,###,###	Yes	View Edit
Number	XXXXXXXXXXXX1234	Investment Objective	Long-term	
Pre-82 allocated amount	\$#,###,###	Target Allocation	Equity 25%	
PRM allocated amount	\$#,###,###		Fixed 25%	
			Short-term 50%	
			Total 100%	
Account 2	\$#,###,###	\$#,###,###	Yes	View Edit
Account 3	\$#,###,###	\$#,###,###	Yes	View Edit

Non-Wespath Accounts

Account A	\$#,###,###	\$#,###,###	Yes	View Edit
Account B	\$#,###,###	\$#,###,###	No	View Edit

[Add account](#)

 A portion of this account has been designated as plan assets. The Market Value will be reduced by the designated amount upon allocating payment sources to obligations.

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Clergy Retirement Security Program (CRSP)

Last Updated: John Smith 12/25/2015

Instructions: Nam fermentum, nulla luctus pharetra vulputate, felis tellus mollis orci, sed rhoncus sapien nunc.

Elections and Estimates

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	Initial	Final
Eligibility requirement	100%	100%
Conference Full Time Equivalents (FTE)	####	####
CRSP Defined Benefit (DB)		
Required contribution for &Y0&	\$###,###,###	\$###,###,###
CRSP Defined Contribution (DC)		
Estimated contribution for &Y1&	\$###,###	
Expected average future annual increase	%	%
Estimated contribution for &Y0&	\$###,###,###	\$###,###,###

Rationale for the change

Nam fermentum, nulla luctus pharetra vulputate, felis tellus mollis orci, sed rhoncus sapien nunc.

CRSP DB Denominational Information as of 1/1/&Year2&

Total plan liability	\$###,###,###
Total plan assets	\$###,###,###
Total plan funded status	\$###,###,###
Total plan funded ratio	##%
Plan Sponsor's percentage of liability	##%

Calculated values are based upon the assumptions and methods documented in the actuarial valuation report issued in &Month, CCYY&

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Health - Active Participants

Last Updated: John Smith 12/25/2015

Instructions: Nam fermentum, nulla luctus pharetra vulputate, felis tellus mollis orci, sed rhoncus sapien nunc.

Elections and Estimates

[Edit](#)

	Initial	Final
Health plan/program offered to actives	Self-Funded - Healthflex	Self-Funded - Healthflex
Actual annual program cost paid in &Y2&	\$###,###,###	\$###,###,###
Budgeted annual program cost for &Y1&	\$###,###,###	\$###,###,###
Projected annual program cost for &Y0&	\$###,###,###	\$###,###,###
Expected average future annual increase	##.##%	##.##%

Rationale for the change

Nam fermentum, nulla luctus pharetra vulputate, felis tellus mollis orci, sed rhoncus sapien nunc. Nam fermentum, nulla luctus pharetra vulputate, felis tellus mollis orci, sed rhoncus sapien nunc.

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Allocate Funding Sources to Benefit Obligations

Last Updated: John Smith 12/25/2015

Identify the amount from each account that will be used to fund the specific obligation or liability.

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Funding Sources	Account 1	Account 2	Account A	Apportionments	Direct Billing	Collection	Pre-82 Allocated Amount	
Available Balance	\$5,000,000	\$50,000	\$500,000	\$500,000			\$300,000	
Total Allocated	\$1,000,000	\$75,000	\$250,000		\$500,000	\$500,000		
Remaining Balance	\$4,000,000	(25,000)	\$250,000	\$500,000				
Plan Contributions for & Y0&								Funding Needed
CRSP DB	\$1,250,000	\$1,000,000	\$250,000					\$0
CRSP DC	\$750,000							\$750,000
MPP	\$0							\$0
Pre-82								
UMPIP Lay								
UMPIP Clergy	\$1,075,000	\$75,000						\$1,000,000
Moving expenses								
Grant								
Death and Disability								
Health Active								
Health Additional								
PRM								
CPP								
Ongoing Funding Contributions								Funding Needed
Pre-82	\$1,250,000	\$200,000						
PRM	\$750,000							

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Acknowledgements for approval

Signatures are required from the Conference Benefit Officer (or equivalent), Conference Board of Pension Chair and Conference Treasurer. Signatures are recommended from Council on Finance and Administration Chair and/or other conference leaders as deemed appropriate.

I understand that using Pre-82 surplus for redirections and swapping may increase the probability of future Pre-82 contributions.

I acknowledge that this funding plan incorporates, to the best of our understanding, the plan sponsor's obligations and funding of the benefits provided to clergy and laity.

It is understood by the signees that the defined benefit plan liabilities continue until the last benefit is paid to participants and their surviving spouses respective of the funding level of the plan. That is, even if the assets in the plan are larger than the liabilities in the plan, the conference still has a liability (obligation) and potential future contribution due.

By signing below, I acknowledge that I have reviewed the plan and read these acknowledgments.

 &User's Name& &Date&
Conference Benefit Office (or equivalent)
 &User's Name& &Date&
Conference Board of Pension Chair
 &User's Name& &Date&
Conference Treasurer
 &User's Name& &Date&
Council on Finance and Administration Chair

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Plan for the Future... So You Can Enjoy the Future

““ If you don't know
where you are going—
you will wind up
somewhere else.””

Yogi Berra

Plan for the Future... So You Can Enjoy the Future

“Someone is sitting
in the shade of a tree today,
because someone planted
a tree a long time ago.”

Warren Buffett

2018 CBFP

Final Questions
or
Comments?



General Board

Pension and Health Benefits

Wespath 
Investment Management