

At-a-Glance

Clergy Retirement Security Program

The Clergy Retirement Security Program (CRSP) is an Internal Revenue Code section 403(b) retirement plan administered by the General Board of Pension and Health Benefits of The United Methodist Church—the largest denominational pension fund in the world. It is designed to provide you with one element of your overall retirement portfolio.

The Clergy Retirement Security Program (CRSP) is a retirement program that offers:

- security through a defined benefit (DB) component that gives you lifetime retirement income, and
- flexibility through a defined contribution (DC) component that provides you with an account balance you can access as your retirement needs require.

Eligibility

You are eligible to participate if you are a clergy member or local pastor under Episcopal appointment to a conference, church, charge, district or conference-controlled entity or unit and you are receiving compensation.

CRSP Features

- You are automatically enrolled by your plan sponsor.
- The DB component provides a monthly retirement benefit that is calculated using the following formula:
 $1.25\% \times \text{Denominational Average Compensation (DAC) at retirement} \times \text{years of credited service* after 12/31/06} \div 12$
- You will have various DB payment options when you retire.
- Every month, your annual conference contributes 3% of your compensation to your DC retirement account.
- Your DC account—earnings and contributions—grows tax deferred until you withdraw your money.
- The DC component provides convenient distribution options when you are eligible to access the money in your account balance—including a lump-sum distribution, partial distributions or a series of regular payments called “cash installments.”

(continued on back)



GENERAL BOARD OF PENSION AND HEALTH BENEFITS
OF THE UNITED METHODIST CHURCH

Caring For Those Who Serve

At-a-Glance

Clergy Retirement Security Program

(continued from front)

- The DC account balance can remain in the plan until the later of participant retirement, termination or attainment of age 70½.
- There are annual cost-of-living increase options for retirees.
- Participants receive on-demand and quarterly account statements.
- Account information is accessible through the Web site (www.gbophb.org) and Interactive Voice Response (IVR) system (**1-800-851-2201**).
- Representatives are available from 8:00 a.m. to 6:00 p.m., Central time, Monday through Friday at **1-800-851-2201**.

Investment Assistance

The General Board offers two services that can help you select investments for your DC account:

- **LifeStage Investment Management Service** is an investment tool that selects a mix of General Board funds for your retirement account(s) based on your age, risk tolerance and other factors. This service is available at no cost to you.
- **Ernst & Young Financial Planning Services** may be available to assist you with financial planning and investment needs.

For more information about LifeStage and Ernst & Young Financial Planning Services, please visit www.gbophb.org/invest.

* Reduced for less than full-time appointments. For periods of service as a bishop, final compensation substitutes for DAC.



GENERAL BOARD OF PENSION AND HEALTH BENEFITS
OF THE UNITED METHODIST CHURCH

Caring For Those Who Serve