



"From Where I Sit ..."

"Do You Know? If not ..."

To many of you the information cited in this article may seem repetitious but every time I have an opportunity to speak about the programs offered through the General Board of Personnel Services, someone new would acknowledge that he or she was unaware of how they could benefit from one or more of the programs. So, for the benefit of the someone new, bear with me as I share this synopsis of these three programs that benefit individual ministers or lay employees of the Church.

The CME Retirement Plan basically provides an accumulating retirement benefit for enrolled ministers and lay employees based on the contribution (*12% of annual salary*) paid by their church (*or source of employment*) and the change-in-value of the allocated funds invested in the Market. The Plan also provides life insurance on the participant equal to one-time the participant's salary (*or the equivalent amount based on a value calculated on the 12% contributed*). The Plan provides life insurance on the spouse of a participant at $\frac{1}{2}$ of the amount on the participant. Also, on the participant, it provides Accidental Death (*an additional amount equivalent to the base amount of life insurance*) and Disability benefits according to the schedule provided on our CME Webpage. Finally, the Plan provides a Travel package that is especially beneficial for travel outside of the US.



For "active" participants in the CME Retirement Plan (*clergy or lay*) who wish to invest additional funds, the CME 403(b) Plan allows them to contribute by "payroll" deduction into a **self-directed** Tax-Deferred or Roth investment account. So that the participant can fully benefit from this type investment, he or she must be paid as a W-2 employee so that the contributions can be tracked by IRS. Because the investment account is self-directed, the participant must also have online access to make investment choices and changes.



The Key Person Life Insurance Plan is available to any "church employed" person **under 71** who wishes to secure other insurance **without medical questions** up to an **additional \$100,000**. The cost per year is \$990 for \$100K and \$590 for \$50K and can be paid in two payments. The cost can be paid by the insured or by the Church. If the cost is paid by the Church, the Church will be designated as a primary beneficiary of 50% of the face value. This benefit continues as long as the participant is employed by the Church. **Note: At age 75, both the face value and annual cost decrease by 50%.**

The above descriptions are just the major highlights and we invite you to contact our office at (901) 345-4100 or via CMEGBPS@gmail.com to secure more specific information about the operation of these group programs and how you and your family may benefit from them. In the meantime, if you have not considered any of these programs in the past, now is a good time to give them a look. You are not likely to find better programs elsewhere! *Or at least that's the way it looks to me...*

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(Copies of earlier articles may be found on the
Personnel Services Webpage of the CME Website at www.thecmechurch.org)