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

1. security through a defined benefit (DB) component that gives you lifetime retirement income, and
2. 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 full-time Episcopal appointment to a conference, church, charge, district or conference-controlled entity or unit and you are receiving compensation. Your conference may also elect to cover clergy appointed at least half-time or at least three-quarter time.

CRSP FEATURES

- You are automatically enrolled by your plan sponsor.
- You receive account statements quarterly or upon demand.
- Account information is accessible through the website (www.benefitsaccess.org) and the Interactive Voice Response (IVR) system at 1-800-851-2201.
- Representatives are available to answer calls at 1-800-851-2201 Monday through Friday from 8:00 a.m. to 6:00 p.m., Central time.

DEFINED BENEFIT (DB) COMPONENT

- Provides a monthly retirement benefit that is calculated using the following formula:

\[
1.25\% \times \text{Denominational Average Compensation (DAC)}^{1} \\
\text{at retirement} \times \text{years of credited service}^{2} \\
\text{from 1/1/07 through 12/31/13} \\
+ \]

\[
1.00\% \times \text{DAC}^{1} \text{ at retirement} \times \text{years} \\
\text{of credited service}^{2} \text{ after 12/31/13} \\
\div 12
\]

- You will have various DB payment options when you retire
- There are annual cost-of-living increase options for retirees

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1. Final compensation substitutes for DAC for periods of service as a bishop.
2. Reduced for less-than-full-time appointments.
DEFINED CONTRIBUTION (DC) COMPONENT

- Every month, your annual conference contributes 2% of your compensation to your DC retirement account. In addition, your conference will match your personal contributions to the United Methodist Personal Investment Plan (UMPIP) up to 1% of your plan compensation (cash salary plus housing).
- Your account—both earnings and contributions—grows tax deferred until you withdraw money.
- Provides convenient distribution options when you are eligible to access the money in your account—including lump sum or partial distributions, or a series of regular payments.
- Account balance can remain in the plan until the later of participant retirement, termination or the age 70½.

Clergy Retirement Security Program

At-a-Glance

(continued)

Investment and Distribution Assistance

The General Board offers services at no charge that can help you manage 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 individual circumstances.
- Ernst & Young Financial Planning Services assists you with financial planning and investment needs.
- LifeStage Retirement Income turns your defined contribution account balance into monthly payments designed to last your lifetime.

For more information about the LifeStage Investment Management Service, Ernst & Young Financial Planning Services and LifeStage Retirement Income, please visit www.gbophb.org/retirement/serv_progs.asp.