

Understanding your Retirement Options

Zee Turnbull, SHRM-SCP, PHR – Director of HR

Wednesday October 26, 2022

Considering your retirement options?

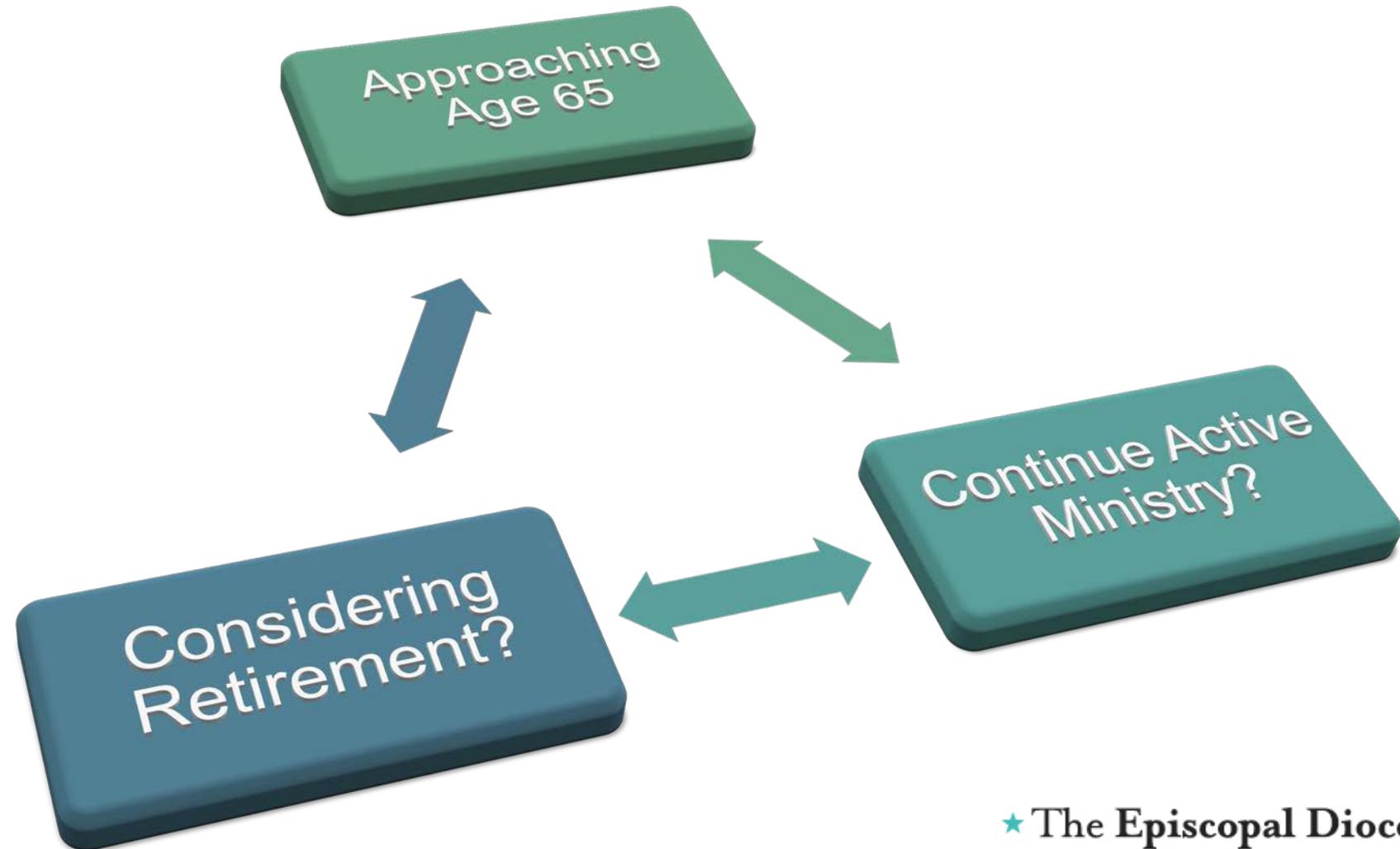
Today's Agenda

2

- 
- ▶ **Roadmap to Retirement**
 - ▶ **Retirement Eligibility & Subsidy**
 - ▶ **Group Medicare Advantage Plan Summary**
 - ▶ **Dental Options**
 - ▶ **Additional Medical Benefits**
 - ▶ **Pension Retirement Benefits**
 - ▶ **Return to Active Ministry - WWP**
 - ▶ **Reflections, Questions, Discussion and Appendix**

Roadmap to Retirement

Two Options Available:



Active Ministry: CDHP- 20 / HSA Plan

- ★ May Remain on Active CDHP-20 / HSA plan
- ★ No Change in Medical Coverage is required if cleric remains active
- ★ Enrollment in Medicare can be delayed, HSA contributions will continue
- ★ Special Enrollment form CMS L-564 must completed by your current employer when you're to retiree
- ★ Medicare A or B Enrollment = No HSA contributions

PPO plans options

- ★ No HSA contributions if enrolled in Medicare or other disqualifying plans

Consumer-Directed Health Plan

Anthem BCBS | Cigna



- High deductible health plan
- You pay all medical and prescription expenses until you meet the plan's deductibles
- PPO-type plan
- Works with a Health Savings Account to help you pay for eligible healthcare expenses today and in the future
- Includes care management program

Health Savings Account (HSA)

An account you use to pay your share of eligible healthcare expenses

Must be
enrolled in
Consumer-
Directed
Health Plan

Not covered by Medicare,
TRICARE or other medical
insurance

Cannot be claimed as a dependent
on tax return

Cannot contribute to Healthcare
Flexible Spending Account

Consumer Directed Health Plan HSA

Cigna or Anthem Blue Cross Blue Shield	
PLAN TYPE – In Network Summary	CDHP -20 /HSA
Network Coinsurance	20%
Individual Deductible*	\$3,000
Family Deductible*	\$5,450
Individual Maximum Out of Pocket	\$4,200
Family Maximum Out of Pocket	\$8,450
Primary Care Physician	20%
Specialist	20%
Emergency Room	20%
Urgent Care	20%
Outpatient Facility	20%
Inpatient Facility	20%

\$co-pay
%co-insurance

HSA contributions

How much can you contribute in 2023?

Individual



\$3,850

The total contribution allowed from both you and your employer

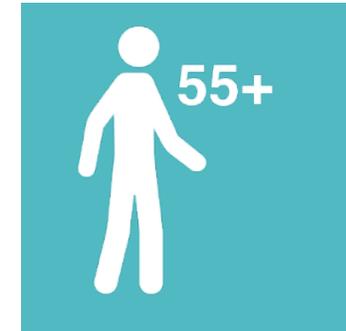
Family



\$7,750

The total contribution allowed from both you and your employer

Catch-up (age 55+)

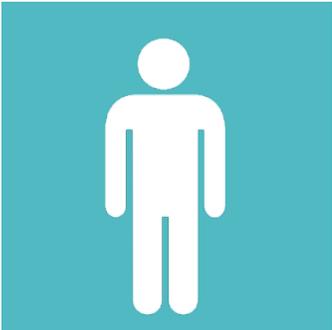


\$1,000

The additional amount allowed if you are age 55+

Diocesan HSA Contributions

Single Coverage



★ \$2,400 Annual Contribution.

Plus, Dependent / Family Coverage



★ \$4,360 Annual Contribution.

Diocesan Contributions to Clergy

Single Coverage

★ Yearly contributions for Single coverage is \$9,372 plus \$2,400 annual HSA contribution.

★ **Annual Single Medical Coverage**
= \$11,772

Family Coverage Estimate

★ Yearly contribution for Family coverage is \$28,116 plus \$4,360 annual HSA contribution.

★ **Annual Family Medical Coverage**
=\$32,476

2023: Additional value on clergy and diocesan staff total compensation packet

Increase to cover family = \$20,704
Increase to cover plus Spouse = \$11,332
Increase to cover plus child(ren) = \$9,420

PPO Plan Comparisons

Cigna or Anthem Blue Cross Blue Shield		
PLAN TYPE – In Network	PPO90	PPO80
Network Coinsurance	10%	20%
Individual Deductible*	\$500	\$1,000
Family Deductible*	\$1,000	\$2,000
Individual Maximum Out of Pocket	\$2,500	\$3,500
Family Maximum Out of Pocket	\$5,000	\$7,000
Primary Care Physician	\$30	\$30
Specialist	\$45	\$45
Emergency Room	\$250	\$250
Urgent Care	\$50	\$50
Outpatient Facility	10%	20%
Inpatient Facility	10%	20%

\$co-pay
%co-insurance



Retirement Eligibility & Subsidy

Retirement Options & Eligibility

13

Normal or Late Retirement

1

- Age 65+ and vested
- 100% benefit
- Mandatory Church retirement age is 72

30-Year Early Retirement Option

2

- Age 55+ with 30+ years of Credited Service (CS)
- 100% benefit
- Additional bridge benefit paid to cleric only until age 65. Monthly amount:
 - \$17.50 x CS

Early Retirement

3

- Age 55+ with 5+ years of Credited Service but less than 30
- Benefit will be reduced by 5% per year (approximately 0.4167% per month) prior to age 65, subject to a transition rule

Retiree Medical Eligibility

14

Must be enrolled in Medicare Part A and B

★ **20+ YCS***

Equals full cost of the GMA

Premium (PPO) Plan

Subsidy can only be applied to Episcopal Church retiree medical and dental plans

★ **10 to 19 YCS**

Subsidy reduced \$2 per YCS under 20 years or 5% per year

★ **Must have 5+ years of Credited Service but NO subsidy 5-9 YCS**

Retiree Medical Subsidy - Partial

15

Examples of Retiree Medical Subsidy Based on 2023 Rates

YCS	CPF Subsidy	Subsidy Amount	YCS	CPF Subsidy	Subsidy Amount
20+	100%	\$286.00	14	70%	\$200.20
19	95%	\$271.70	13	65%	\$185.90
18	90%	\$257.40	12	60%	\$171.60
17	85%	\$243.10	11	55%	\$157.30
16	80%	\$228.80	10	50%	\$143.00
15	75%	\$214.50			

*YCS = Years of Credited Service

*CPF = Church Pension Fund



Group Medicare Advantage Plan Summary

NOT A BILL.
with care professional may bill you for
any amount that you owe.

Explanation of benefits
8659

of a claim
vided by

services on January

This was the amount that was billed for
You saved \$333.78. CIGNA negotiates
help you save money.

Retiree Medical Transition

17



**Self-insured Medicare
Supplement Health Plan**



**Group Medicare
Advantage (GMA) Plan**

- Market is moving to GMAs
- Holistic member experience and better outcomes
- Higher value – Improved benefits at lower cost
- UnitedHealthcare is the carrier- No Change

Retiree Medical Transition

Proposed Design Structure

- Creating two primary GMA plans
 - GMA Comprehensive (PPO) Plan
 - GMA Premium (PPO) Plan
- Defaulting eligible clergy to the GMA premium (PPO) Plan
- GMA plans will be available for clergy and lay employees with at least five years of credited service.
- Transition made easy for retirees remaining with the same UHC network

2023 Retiree Medical Plan Pricing 19

Plan (UHC)	Monthly Premium*	Deductible	Out-of-Pocket Maximum
GMA Comprehensive (PPO)	\$196 per person	\$0 (none)	\$2,000
GMA Premium (PPO)	\$286 per person	\$0 (none)	\$1,500

Summary of Benefits & Coverage 20

Benefit	GMA Comprehensive (PPO) In-Network/Out-of-Network**	GMA Premium (PPO) In-Network/Out-of-Network**
Preventive Services		
Annual physical	\$0	\$0
Annual Wellness Visit	\$0	\$0
Immunizations	\$0	\$0
Prostate Cancer Screenings	\$0	\$0
Other Services		
Medicare-covered podiatry	\$10	\$10
Medicare-covered chiropractic care	\$10	\$10
Medicare-covered vision services	\$10	\$10
Medicare-covered hearing services	\$10	\$0
Acupuncture#	\$10	\$10
Chiropractic^	\$10	\$10

Summary of Benefits & Coverage

Benefit*	GMA Comprehensive (PPO) In-Network/Out-of-Network**	GMA Premium (PPO) In-Network/Out-of-Network**
Ambulance, Emergency Room, Urgent Care		
Ambulance	\$25	\$25
Emergency Room	\$100	\$50
Urgent Care	\$10	\$10
Home Health and Hospice Care		
Home Health	\$0	\$0
Durable Medical Equipment, Medical and Diabetic Supplies		
Durable Medical Equipment	20%	10%
Prescription Drug	Retail 30-day/Mail Order 90-day	Retail 30-day/Mail Order 90-day
Tier 1 – Preferred Generic – Most generic drugs	\$10/\$25	\$5/\$12
Tier 2 – Preferred Brand – Many common brand name drugs	\$30/\$70	\$25/\$60
Tier 3 – Non-preferred Drug – Brand name drugs that are not Preferred Brand	\$50/\$120	\$40/\$100
Tier 4 – Specialty Tier – Unique and/or very high-cost brand drugs	\$50/\$120	\$40/\$100

Summary of Benefits & Coverage

Benefit	GMA Comprehensive (PPO) In-Network/Out-of-Network**	GMA Premium (PPO) In-Network/Out-of-Network**
Plan Accumulators		
Deductible	None	None
Out of Pocket Maximum	\$2000	\$1500
Physician Services		
Primary Care Provider	\$5	\$5
Specialist Office Visit	\$10	\$10
Telcom/Virtual Services		
Virtual Behavioral Visits	\$10	\$10
Inpatient Services		
Inpatient Hospital	\$0	\$0
Inpatient Mental Health/Substance Abuse	\$0	\$0
Outpatient Services		
Outpatient Hospital	\$0	\$0
Outpatient Surgery	\$0	\$0



Dental Options



2023 Dental Rates—Retirees

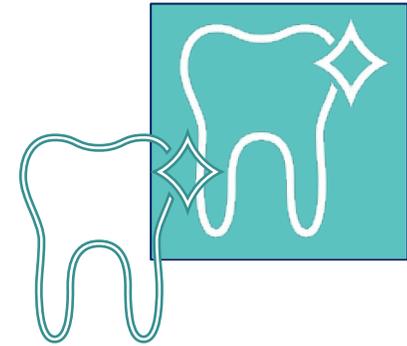
No dental rate increase for 2023

0%

Dental and Orthodontia

Basic Dental

Preventive



Cigna Dental Plans

25

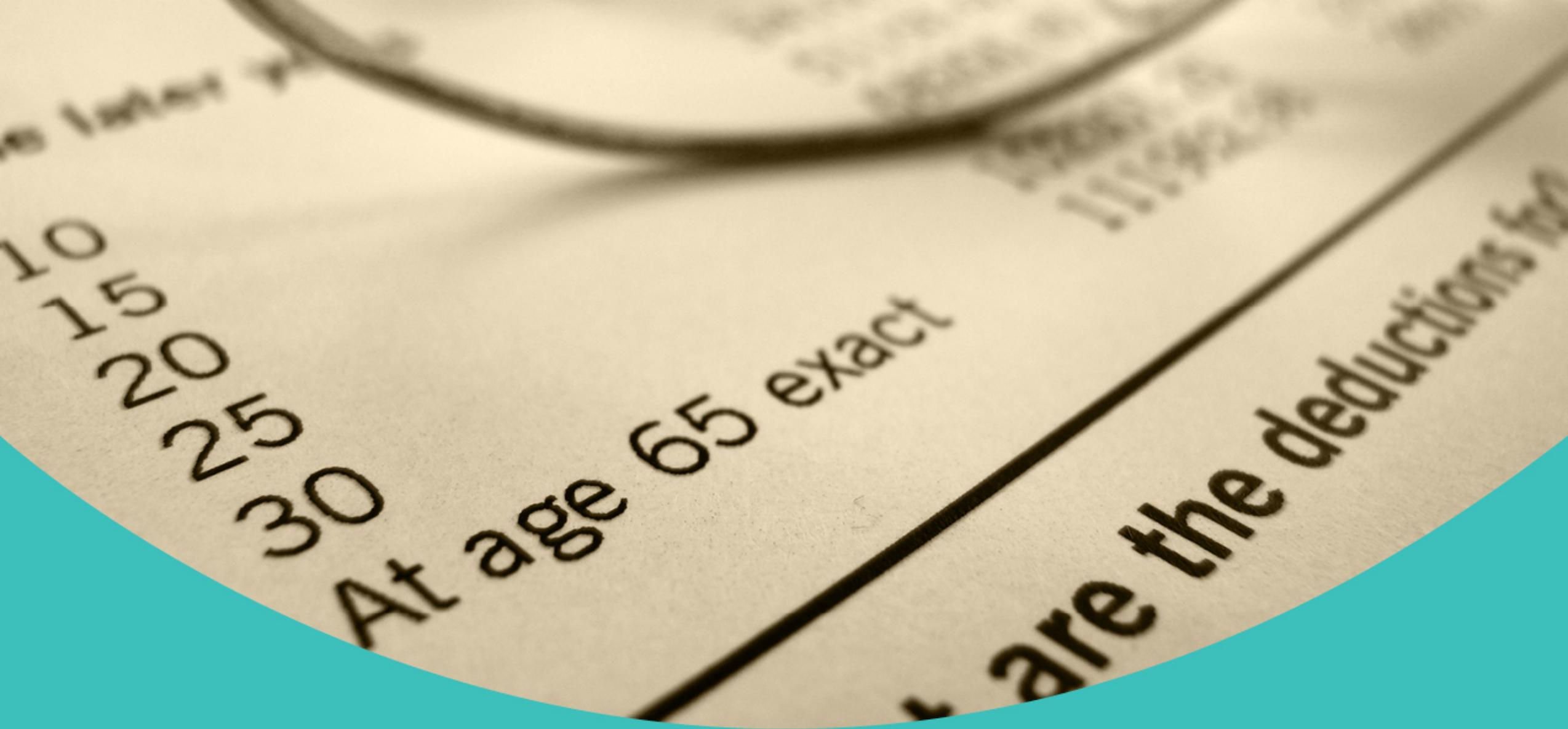
Plan Provision (What You Pay)	Preventive	Basic	Dental & Orthodontia
Deductible (out-of-network only)	N/A	\$50 per person \$150 per family	\$25 per person \$75 per family
Annual Benefit Maximum (in addition to preventive care)	\$1,500	\$2,000	\$2,000
Preventative Services	\$0	\$0	\$0
Basic Services	20%	15%	15%
Major Services	99%	15%	15%
Orthodontic Services	Not covered	Not covered	50% (\$1,500 lifetime max)
Monthly Premium (Single)	\$61	\$74	\$90

2023 Subsidy Illustration (20 Years of CS)

26

Dental

	GMA Comprehensive (PPO)	GMA Premium (PPO)
Monthly Amounts		
Premium – Single	\$196	\$286
Subsidy – Single	(\$286)	(\$286)
Remaining cost/(subsidy)	(\$90)	\$0
2022 Dental single rate*	\$90/\$74/\$61	\$90/\$74/\$61
Retiree’s premium cost	\$0	\$90/\$74/\$61



Additional Medical Benefits

Other Benefits for Retirees

28

Health

- Medical Supplies and Services, including Preventive Care
- Behavioral Health
- Pharmacy
- Vision
- Employee Assistance Program
- UHC Health Advocate
- UnitedHealthcare Hearing (**discount and benefit**)
- Global Travel (assistance and **benefit**)
- Renew Active[®](**gym benefit**)



RenewActive[®]

OptumRx^{®*}

HealthAdvocate[™]
Always at your side



UnitedHealthcare Hearing

- Available to Medical Trust Retirees
- Replacing Amplifon
- Better experience at affordable pricing
- Over 7,000+ nationwide locations
- Allowance every three years



3-year allowance

GMA Comprehensive (PPO)	GMA Premium (PPO)
\$3000	\$4000

EyeMed Vision Care -Insight Network

30

- ★ \$0 copays for annual eye exams with network providers*
- ★ Annual allowance for contacts or frames, plus discounts if you go over your allowance when using network providers
- ★ Additional eyewear purchases at 40% off
- ★ Non-prescription sunglasses at 20% off
- ★ 20% off remaining balances beyond plan coverage limits
 - ★ Savings on prescription eyeglasses or contact lenses
- ★ Discounted LASIK or PRK surgical procedures



Employee Assistance Program – Can be a Stand-Alone Plan

31

- Up to 10 face-to-face sessions per issue
- Confidential
- No cost
- Telephonic consultations
- Available 24 hours a day, 7 days a week
- Household benefit
- Work/life support, such as eldercare
- Certain financial services
- Limited legal services



UHC Advocate and On-line Support

32

Dedicated toll-free number with custom greeting

1-866-519-5401

8 a.m.–8 p.m. EST time,

Monday–Friday

(expanded to 7 days a week during transition)

Direct connection with UHC advisor

Website

www.UHCRetiree.com/ECMT

- ★ Health Advocate can help you
 - ★ Plan benefit questions and comparison
 - ★ Find a doctor
 - ★ Navigate a complex healthcare system
 - ★ Receive continuity of care via one point of contact
 - ★ With Provider questions
 - ★ Network access

Renew Active by UnitedHealthcare

Introducing Renew Active®. The gold standard in Medicare programs for body and mind.

- Stay active with a free gym membership
- Access to our extensive, nationwide network of gyms and fitness locations. It's one of the largest of all Medicare fitness programs*
- Personalized fitness plan to help you get started
- Online brain health program from AARP® Staying Sharp, including exclusive content for Renew Active members
- Connect with other health-minded members at local health and wellness events, and through the Fitbit® Community for Renew Active members. No Fitbit device is needed
- If you prefer to work out from home, you can access Fitbit Premium™ with thousands of workout videos



**To learn more,
sign into your
plan website,
go to Health &
Wellness and
look for
Renew Active**

*Based on gym and fitness location network size.

UHC Global Assistance



Medical Evacuation and Repatriation Services

- Emergency medical evacuation

Worldwide Destination Intelligence

- Travel and health information

Travel Assistance Services

- Translation services
- Emergency travel arrangements
- Transfer of funds
- Replacement of lost or stolen travel documents
- Legal referrals
- Message transmittals

Medical Assistance Services

- Worldwide medical and dental referrals
- Monitoring of treatment
- Relay of insurance and medical information
- Medication and vaccine transfers
- Updates to family, employer & home physician
- Hotel arrangements

Capped at \$25,000 per claim. No lifetime maximum



To Access UnitedHealthcare Global Assistance

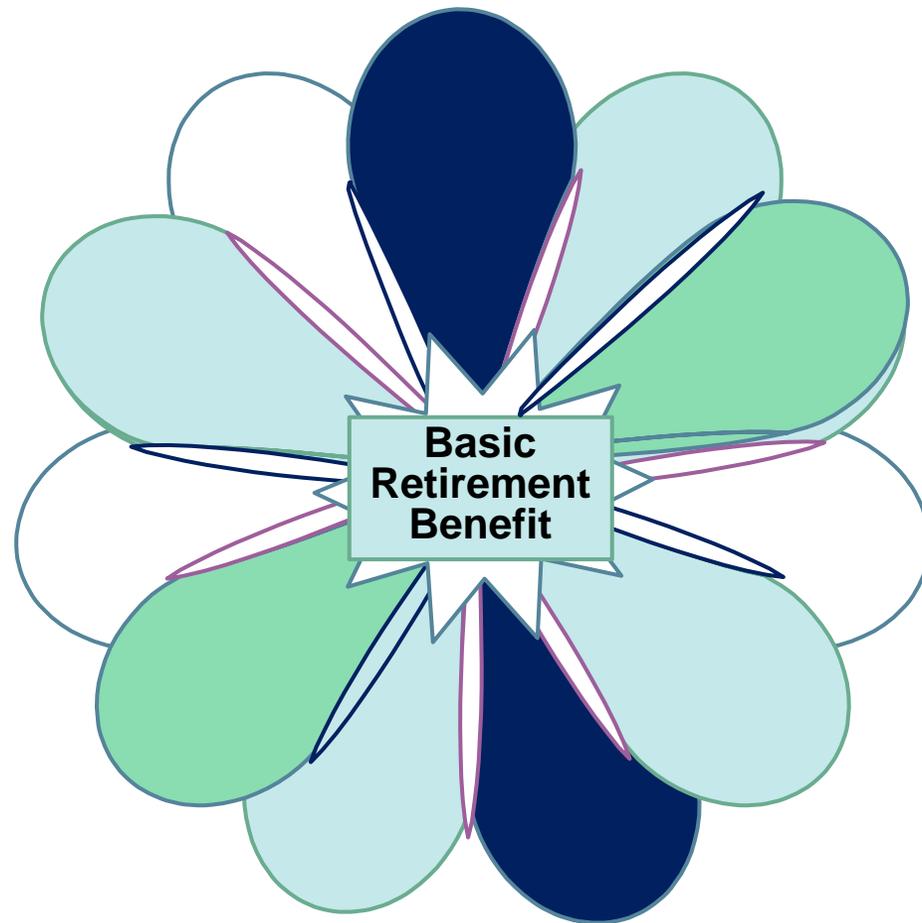
- ★ Visit www.uhcglobal.com/global-assistance/
 - ★ Call (800) 527-0218
- ★ Outside the U.S.
 - ★ Call collect (410) 453-6330
 - ★ Email ***Assistance@uhcglobal.com***



Pension Retirement Benefits

Basic Retirement Benefit Plus Extras

37



Basic Retirement

- ▶ Benefit Married & Survivor Benefit
- ▶ COLA Increases

Ongoing benefit

- ▶ Christmas Benefit

One-time benefits

- ▶ Resettlement Benefit
- ▶ Group Life Insurance

*Eligibility requirements may apply.

Cleric's Basic Retirement Benefit and Survivor Benefit

- ★ Married cleric receives basic retirement benefit as calculated by the formula
 - ★ “Eligible Spouse” receives 50% of cleric’s benefit after cleric’s death
 - ★ Medical may be fully subsidized by CPF
- ★ An unmarried cleric (or a cleric without an “Eligible Spouse”) receives an actuarially enhanced benefit:
 - ★ Enhanced because there is no “free” 50% survivor’s benefit
 - ★ Other options can be chosen



Basic Retirement Benefit..... Plus Extras

Cost-of-Living Adjustments

- ★ CPF Board of Trustees generally grants cost-of-living adjustment annually.

Funds for Special Assistance

- ★ Available for specific and extraordinary financial needs
- ★ Grant ranging from a minimum of \$1,000 to a maximum of \$10,000 per request

Christmas Benefit

40

- ★ Use the same formula for retired clergy, survivor beneficiaries, and eligible children receiving a child benefit
 - ★ \$25 for each year of Credited Service earned by the cleric
 - ★ The 40 – year cap on cleric’s years of Credited Service no longer applies.
 - ★ Available to your survivor beneficiary if eligible, child(ren)

Peace on Earth

As the holy season of Christmas approaches, The Church Pension Fund (CPF) takes great pleasure in sending you this Christmas Benefit check. It comes to you with our fondest wishes for a blessed holiday season.

As you may be aware, each year the CPF Board of Trustees considers whether it should grant a discretionary cost-of-living adjustment to participants in our defined benefit plans. In making this decision we consider economic circumstances with regard to inflation and the financial strength of each plan.

We will be meeting in early December to make a decision, which will be communicated via mail and posted on www.cpg.org on December 9.

We are fortunate to serve those who serve the Episcopal Church and look forward to serving you with prayerful and prudent stewardship during the coming year.

We wish you a blessed Advent Season.

Barbara B. Creed
Barbara B. Creed, Esq.
Chair, The Church Pension Fund Board of Trustees

Mary Kate Wold
Mary Kate Wold
CEO and President, The Church Pension Fund



Resettlement Benefit

41

- ★ 12 times the monthly retirement benefit: A maximum of \$20,000 and a minimum of \$2,000
- ★ Cleric (Surviving Spouse/Beneficiary): to be eligible, the cleric must be “Active” immediately prior to his/her first benefit commencement date (or death)
 - ★ The named beneficiary for Preretirement Survivor Benefit is also the beneficiary for the Resettlement Benefit if an Active cleric dies
- ★ Retired Cleric Returning to Active Ministry:
A cleric who returns to active ministry after his/her initial retirement and subsequently re-retires will not be eligible for a resettlement benefit under any circumstances upon his/her re-retirement



Life Insurance

42

- ★ Active Clergy: Life insurance benefit is calculated as 6 x Total Assessable Compensation, with a maximum of \$150,000
- ★ Eligible Retired Clergy: Life insurance benefit is calculated as 6 x Highest Assessable Compensation, with a maximum of \$50,000
- ★ Eligibility for Life Insurance:

A cleric must be “Active” under the Clergy Pension Plan definition to be eligible for the benefit while working and at the point of retirement



Return to Active Ministry

Working While Pensioned

Clergy Pension Plan Rules:

- ★ If you are under 72, retire under the Clergy Pension Plan you can continue to receive your pension only if
 - ★ During a 12-month period your compensation does not exceed \$42,850 – 2023
 - ★ You cannot work for the same employer
 - ★ Temporary housing is provided for 24 months or less
- ★ May come out of retirement (pension suspended)
- ★ Age 72+, no restrictions
- ★ No limit on work outside the Episcopal Church

Medical Options

- ★ May participate in active Medical Coverage depending on current age / Medicare Status
 - ★ CDHP – 20 / HSA plan
 - ★ PPO plan options

Return to Active Ministry

RSVP 403b

- ★ Participants may contribute up to \$22,500 for year 2023
- ★ Catch up age 50+ \$6,500
- ★ Plan grow on a tax-deferred basis
- ★ Contributions can be suspended or changed at anytime
- ★ Contributions invested in the Fidelity Freedom Fund

Assessments on Compensation

47

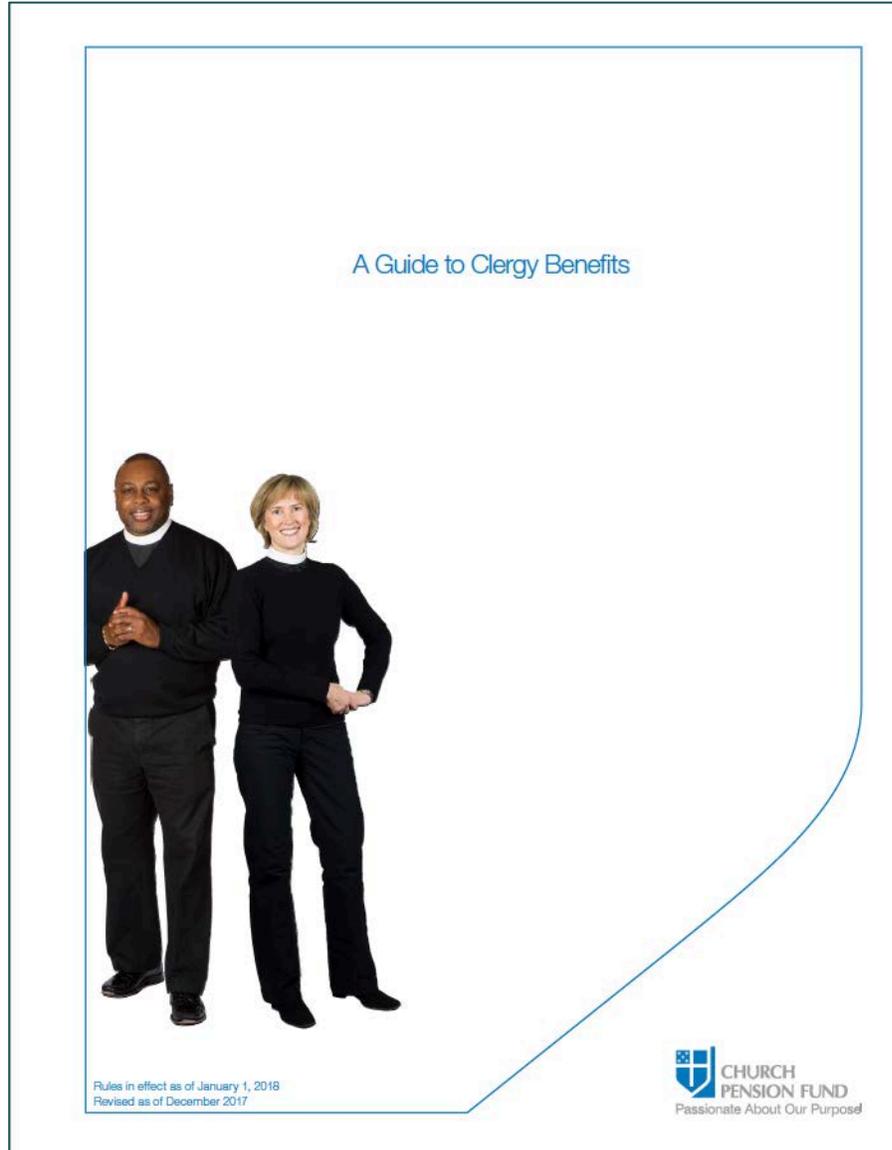


18% of Total Assessable Compensation (TAC)

- Total Assessable Compensation* is the annual sum of the following:
 1. Base salary (excluding housing) & scheduled taxable cash payments
 2. Cash housing allowance and/or utilities
 3. Employer contributions to a qualified or non-qualified plan
 4. One-time payments
 5. Value of employer-provided housing, which equals 30% of the sum of **#1** through **#4** above if higher, 30% of the Hypothetical Minimum Compensation, (HMC)**.

*Any form of severance (including pay continuation following a termination of employment) should be excluded in all cases.

**Hypothetical Minimum Compensation is \$1,500 per month



www.cpg.org

★ The Episcopal Diocese of Texas

Reflections, Questions, Discussion Appendix



49

Appendix

Annual Physical and Wellness Visit

51

Schedule your annual physical and wellness visit — both are covered by your health plan for a \$0 copay*

- Save time by combining your wellness visit and physical into a single office visit
- Schedule your appointment early in the year to get any other preventive care you may need
- Make sure you follow through with your provider's recommendations for screenings, exams and other care

You can get your annual wellness visit any time during the calendar year no matter when you had your last visit the previous year.



**Take charge
of your health**

Virtual Visits

With Virtual Visits, you're able to live video chat with a doctor or behavioral health specialist from your computer, tablet or smartphone anytime, day or night.

Virtual Doctor Visits

You can ask questions, get a diagnosis, or even get medication prescribed and have it sent to your pharmacy. All you need is a strong internet connection. Virtual Doctor Visits are good for minor health concerns like:

- Allergies, bronchitis, cold/cough
- Fever, seasonal flu, sore throat
- Migraines/headaches, sinus problems, stomachaches

Virtual Behavioral Health Visits

Virtual Behavioral Health Visits may be best for:

- Initial evaluation
- Medication management
- Addiction
- Depression
- Trauma and loss
- Stress or anxiety

You can find a list of participating Virtual Visit providers by logging into your member website.

UnitedHealthcare® HouseCalls

53

Yearly check-ups at home to help stay up-to-date on your health between regular doctor's visits at no extra cost.

What to expect from a HouseCalls visit:

- A knowledgeable health care practitioner will perform a head-to-toe exam, health screenings, review your health history and current medications, help identify health risks and provide health education
- You can talk about health concerns and ask questions that you haven't had time to ask before
- You'll get a personalized checklist of topics to discuss at your next doctor's visit
- HouseCalls will send a summary of your visit to you and your primary care provider



**Enjoy a
preventive
care visit in
the privacy
of your
own home***

Post-discharge Transportation

54

1

Who is eligible?

- All members immediately following all inpatient or skilled nursing facility discharge when referred by a UnitedHealthcare advocate
-

2

What does the benefit include?

- Unlimited rides up to 30 days following all hospital or skilled nursing facility discharges
 - Members are eligible for the benefit following all discharges throughout the plan year when referred by an advocate
-

3

Who is administering the program?

- The post-discharge transportation benefit is through our national transportation provider ModivCare

Post-discharge Meal Delivery

55

1

Who is eligible?

- All members following an inpatient or skilled nursing facility discharge when referred by a UnitedHealthcare advocate
-

2

What does the benefit include?

- 3 meals per day for four-weeks, 84 meals in total per eligible retiree. Meals are ordered in succession and cannot be used throughout the year
 - Meals must be ordered in shipments of 14 meals or greater
-

3

Who is administering the program?

- Moms Meals: providing fresh-made home-delivered meals nationally

In-home Personal Care

56

The In-home non-medical care benefit supports members who need help with Activities of Daily Living (ADLs) and Instrumental Activities of Daily Living (IADLs); providing members with routine, periodic visits to help with functional limitations and respite care for families and caregivers.

1

Who is eligible?

- All plan members are eligible for the benefit at no additional cost
- No medical requirements

2

What does the benefit include?

- All members are eligible for a set number of hours per month of non-skilled care provided by a CareLinx professional caregiver. Caregivers must be scheduled in at least 2-hour increments, unused hours do not roll over

3

Who is administering the program?

- CareLinx is our national vendor providing a network of over 300,000 background-checked professional caregivers