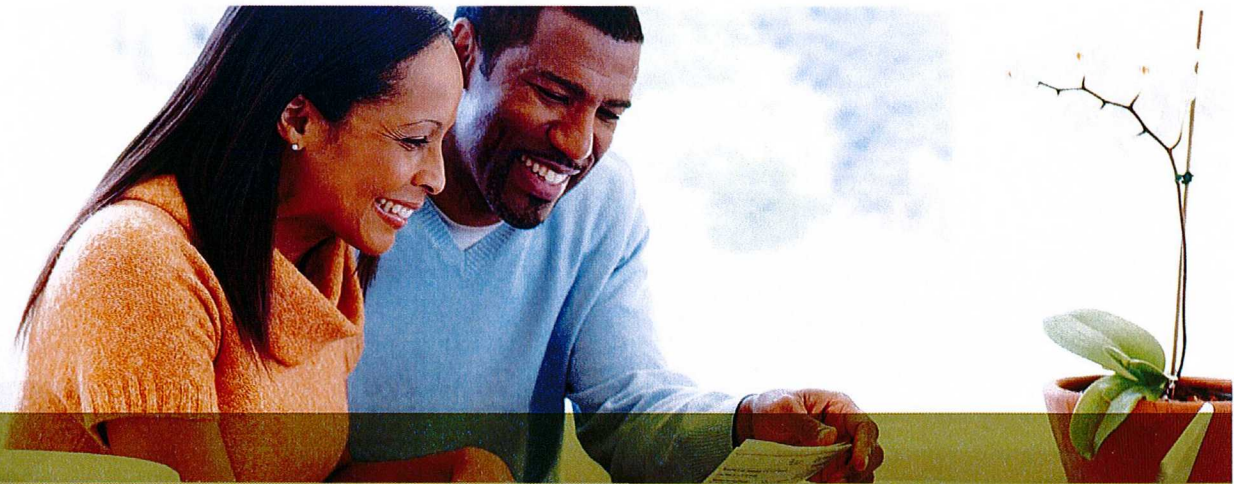


# UMPIP: Getting Started



## THE CLERGY RETIREMENT SECURITY PROGRAM (CRSP) IS CHANGING EFFECTIVE JANUARY 1, 2014.

Currently, a contribution equal to 3% of your plan compensation (cash salary plus housing) is deposited in your CRSP defined contribution (DC) account. The 3% contribution you receive in CRSP DC is still available. However, starting January 1, you will receive only 2% automatically. You must make a contribution to receive the full 3%. The formula used to calculate your monthly defined benefit (DB) payments is also changing. It will be reduced for service after 2013.

To earn the additional 1% contribution from the Church to CRSP DC, you must save at least 1% of your plan compensation in the United Methodist Personal Investment Plan (UMPIP). Earning the 1% matching contribution will enable you to keep your CRSP DC contributions unchanged from today.

### HERE'S HOW TO GET STARTED:

- 1** Complete a UMPIP *Before-Tax and After-Tax Contributions Agreement*.
  - Choose the percentage of plan compensation (cash salary plus housing allowance or cash salary plus 25%, if in a parsonage) that you want to contribute
  - Contribute at least 1% to earn the CRSP DC match
  - Contribute more to offset reductions and increase your retirement savings
- 2** Submit your completed form to your local church treasurer. The treasurer will:
  - Send a copy of your completed form to the General Board of Pension and Health Benefits (General Board)
  - Reduce your pay by the percentage of plan compensation you've elected to contribute
  - Review the *Contribution Remittance Reminder* from the General Board to ensure the amount of pay withheld matches the amount you elected to contribute and the amount that appears on the reminder
  - Send your contributions to the General Board
- 3** Increase your contributions over time.
  - Consult with Ernst & Young Financial Planning Services at **1-800-360-2539** or use the Benefits Access website at [www.benefitsaccess.org](http://www.benefitsaccess.org) to see how much you need to save to meet your goals. Both projection tools—the Retirement Readiness Tool and Retirement Benefits Projection—can help with planning your contributions.



General Board

**Pension and Health Benefits**

*Caring For Those Who Serve*