

# Greater New Jersey Annual Conference


This funding plan incorporates, to the best of our understanding, the conference's obligations and funding of the benefits provided to clergy and laity, as noted below.

It is understood by the signees that defined benefit plan liabilities (Pre-82, MPP and CRSP-DB) continue until the last benefit is paid to participants and their surviving spouses irrespective of the funding level of the plan. That is, even if the assets in the plan are larger than the liabilities in the plan, the conference still has a liability (obligation) and potential future contribution due to the plan.

- CRSP DB and DC
- MPP
- Pre-1982
- PRM
- Active Health
- CPP
- UMPIP Clergy
- UMPIP Lay

- OTHER DC: UNUM Life Optio
- Other DC Obligation - B
- Other DC Obligation - C
- Other DC Obligation - D
- Other DC Obligation - E

- Other DB Obligation - A
- Other DB Obligation - B
- Other DB Obligation - C
- Other DB Obligation - D
- Other DB Obligation - E

  
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 Signature  
 John Cardillo, Treasurer/CBO, 02/25/16

  
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 Signature  
 Paul Zorn, Chair CBOPHB, 02/25/16

Signatures are required from the Conference Benefit Officer (or equivalent), Conference Board of Pension Chair and Conference Treasurer. Signatures are recommended from Council on Finance and Administration Chair and/or other conference leaders as deemed appropriate.

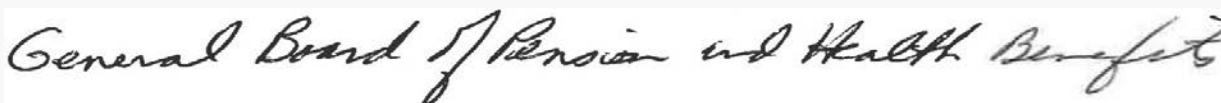


## Opinion on Greater New Jersey 2017 Comprehensive Benefit Funding Plan

This Funding Plan meets the standards for a Pre-82 funding plan as established by the General Board, and the requirements for a favorable opinion of a Funding Plan.

Note: The statement above and any written opinion provided by the General Board do not imply any representation as to the ability or probability of the applicable Conference to fulfill the obligations included in the Funding Plan.

### General Board of Pension and Health Benefits

  
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Glenview, Illinois  
 March 4, 2016

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Clergy Retirement Security Program (CRSP) Defined Benefit (DB) AND Defined Contribution (DC)**

**Section A. CRSP-DB Information**

*Required information from actuarial valuation using funding basis*

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Total plan liability		(\$1,105,356,477)		(\$1,270,841,693)
2. Total plan assets	01/01/2014	<u>1,274,294,118</u>	01/01/2015	<u>1,407,186,760</u>
3. Total plan funded status		\$168,937,641		\$136,345,067
4. Total plan funded ratio		115.28%		110.73%
5. Total plan normal cost assuming conferences' elections for	01/01/2016	\$102,542,328	01/01/2017	\$104,277,895
6. Conference's percentage of total liability	01/01/2014	1.9552%	01/01/2015	1.9515%
7. Conference's eligibility requirement	2016	50%+	2017	<b>50%+</b>
8. Explanation for change to conference's eligibility		Not Applicable		Not Applicable
9. Conference's FTE (full time equivalents)	2016	360.75	2017	364.00
10. Conference's normal cost due	12/31/2016	\$1,942,051	12/31/2017	\$2,031,675
11. Conference's required contribution due	12/31/2016	\$1,942,051	12/31/2017	\$2,031,675
		Prior year Tab B showed \$1,942,051 collected for CRSP-DB		Tab B shows \$2,031,675 collected for CRSP-DB: with \$2,031,675 coming from Pre82 Surplus Redirection
		Prior year Tab A showed \$898,780 available for CRSP-DB		Tab A shows \$939,859 available for CRSP-DB
13. Comments:				

**Section A. CRSP-DB Information**

**Section B. CRSP-DC Information ---- Non-Matching Contributions Expectations**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Estimated annual required contribution to CRSP-DC	2016	\$448,933	2017	<b>\$460,200</b>
		Prior year Tab B showed \$448,933 collected for CRSP-DC--3%		An estimate of this value, based on prior year's anticipated increase, might be: \$460,200
		Prior year Tab A showed \$427,301 available for CRSP-DC--3%		Tab B shows \$460,200 collected for CRSP-DC -- 2% Contribution
				Tab A shows \$524,822 available for CRSP-DC -- 2% Contribution
2. Expected average future annual increases in contribution		2.50%		2.50%
3. Rationale for expected increases		Projected salary increases 2.5%		Projected salary increases 2.5%
4. Description of how future contributions will be funded		CRSP DC Billings to Local Churches		CRSP DC Billings to Local Churches
5. Comments:		None		None

**Section B. CRSP-DC Information ---- Non-Matching Contributions Expectations**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Clergy Retirement Security Program (CRSP) Defined Benefit (DB) AND Defined Contribution (DC)**

**Section C. CRSP-DC Information ---- Matching Contributions Expectations**

	Prior Year		Current Year Funding Plan Information	
1. Select approach used to collect matching contributions		Always bill 1%		Always bill 1%
2. Expected Dollar amount for 1% matching contributions ( 1% of Expected Plan Compensation)	2016	\$224,319	2017	\$230,150
	Prior year Tab B showed \$224,319 collected for CRSP-DC--Matching Prior year Tab A showed \$196,105 available for CRSP-DC--Matching		Tab B shows \$230,150 collected for CRSP-DC -- Matching Tab A shows \$235,817 available for CRSP-DC -- Matching	
3. Comments:		None		None

**Section C. CRSP-DC Information ---- Matching Contributions Expectations**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Ministerial Pension Plan (MPP Annuities and MPP Future Annuities)**

**Section A. MPP Annuities Information**

*Required Information from Actuarial Valuations*

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Total MPP Annuities liability		(\$3,018,305,126)		(\$3,122,459,580)
2. Total plan assets	01/01/2014	<u>3,345,449,791</u>	01/01/2015	<u>\$3,508,946,228</u>
3. Total plan funded status		\$327,144,665		\$386,486,648
4. Total plan funded ratio		110.84%		112.38%
5. Conference's percentage of total liability		1.9056%		1.8980%
6. Conference's required contribution due	12/31/2016	\$0	12/31/2017	\$0
		Prior year Tab B showed \$0 collected for MPP Annuities		Tab B shows \$0 collected for MPP Annuities
		Prior year Tab A showed \$0 available for MPP Annuities		Tab A shows \$0 available for MPP Annuities
7. Comments:		None		None

**Section A. MPP Annuities Information**

**Section B. Future MPP Annuitants Information**

*Required Information from Actuarial Valuation*

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Total participant account balances	2014	\$4,331,884,930	2015	\$4,144,945,113
2. Conference's participant account balances	2014	\$80,851,687	2015	\$77,563,085
		Prior year Tab B showed collected for Future MPP Annuitants		Tab B shows \$0 collected for MPP Future Annuities
		Prior year Tab A showed \$0 available for Future MPP Annuitants		Tab A shows \$0 available for MPP Future Annuities
3. Comments:		None		None

**Section B. Future MPP Annuitants Information**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Supplement One to the Clergy Retirement Security Program (Pre-82)**

**Section A. Pre-82 Benefit Information**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
		1/1/2014		1/1/2015
Liability and assets as-of-date		2016		2017
Contribution year		2016		2017
1. Enter the new Past Service Rate (PSR) you will recommend to this year's annual conference		\$646.00		\$658.00
2. Enter the conference's estimate of average future annual PSR cost of living increases		2.00%		2.00%
3. Enter the PSR future increase philosophy or goal	Be consistent with Annual cost of living increases			Be consistent with Annual Cost of living increases
4. Rationale for change to PSR philosophy (if applicable)	Same as prior year			Be consistent with Annual Cost of living increases
5. Current Contingent Annuitant Percentage (CA%)		75%		75%
6. Is the conference expecting to increase its CA% within the next few years?		No		No
7. Expected CA% (if #6 is "Yes", otherwise leave blank)		75%		75%
8. Discount rate		6.75%		6.625%
9. Comments:	None			None

**Section A. Pre-82 Benefit Information**

**Section B. Surplus Redirection and Swapping**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Does the conference intend to redirect Pre-82 surplus in the future?		Yes		Yes
2. If yes, provide information regarding the conference's philosophy on its use of Pre-82 surplus		The conference is using Pre-82 surplus to help fund post retiree healthcare consistent with the Book of Discipline paragraph 1506.6		The conference is using Pre-82 surplus to help fund post retiree healthcare consistent with the Book of Discipline paragraph 1506.6
3. Use drop-down box to acknowledge that the use of surplus redirection increases the probability of future Pre-82 contributions.		Acknowledge		Acknowledge
4. Pre-82 surplus redirection/swap out of Pre-82 assets for Pre-82, MPP or CRSP-DB contributions.	12/31/2014	\$1,967,861	12/31/2015	\$2,018,996
	12/31/2015	\$2,018,996	12/31/2016	\$1,942,051
5. Comments:		None		

Val report showed: \$2,018,996

Val report showed: \$1,942,051

**Section B. Surplus Redirection and Swapping**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Supplement One to the Clergy Retirement Security Program (Pre-82)**

**Section C. Pre-82 Total Assets**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
	01/01/2014		01/01/2015	
1. In-plan assets		\$51,562,945		\$47,706,407
2. Outside plan assets (assets assigned to Pre-82)				
a) Fair value of account (from Tab A.)				
Discounted value as of	01/01/2014	0	01/01/2015	0
b) PV of New Incoming Money:		0	01/01/2015	\$0
		Based on annual payment of \$0 for 0 years		Based on annual payment of \$0 starting 12/31/2017 for 5 years per Tab B
3. Total assets available for the plan	01/01/2014	\$51,562,945	01/01/2015	\$47,706,407
4. Comments:		None		None

**Section C. Pre-82 Total Assets**

**Section D. Contributions -- Greater New Jersey**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
			Minimum Contribution Liability	Funding Plan Liability
PSR	2016	\$646.00	2017	\$658.00
Future PSR increase %		2.00%		0.00%
Assets included		In-plan and outside	In-plan only	In-plan and outside
1. Amount of assets	01/01/2014	\$51,562,945	01/01/2015	\$47,706,407
2. Amount of current liability	01/01/2014	(44,805,677)	01/01/2015	(40,846,433)
3. Funded ratio	01/01/2014	115%	01/01/2015	117%
4. Funded status	01/01/2014	\$6,757,268	01/01/2015	\$6,859,974
5. Funded status projection - 2 years later	12/31/2015	\$3,580,600	12/31/2016	\$3,704,224
<b>Any unfunded liability has been accounted for as of this CBFP.</b>				
6. Contribution required				
a. Minimum required Pre-82 contribution	12/31/2016	\$0	12/31/2017	\$0
b. Advance funding contribution due for PSR increase	12/31/2015	0	12/31/2016 for 2017	0
c. Additional funding plan contribution due after items above	12/31/2016	0	12/31/2017	N/A
d. Total contributions		\$0		\$0
7. Comments:		None		

**Section D. Contributions -- Greater New Jersey**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Post-Retirement Medical (PRM) Benefits**

**Post-Retirement Medical Information**

		Prior Year Funding Plan Information	Current Year Funding Plan Information
1.	Description of health plan/program offered to retirees	Insurance	Insurance
2.	More detailed description of post-retirement plan/program offered:	Clergy eligible annuitants with 20 years service or laity 20 years employment receive 100% retiree healthcare benefits. Less than 20 years receive prorated benefits.	Clergy eligible annuitants with 20 years service or laity 20 years employment receive 100% retiree healthcare benefits. Less than 20 years receive prorated benefits.
3.	Strategic plan for funding benefit obligation	The conferece is expecting to be fully funded by 2030 and the results will be udated pending the next valuation.	The conference is expecting to be fully funded by 2030 and the results will be updated pending the next valuation.

**Information from Latest PRM Actuarial Valuation**

*The 2012 Book of Discipline paragraph 1506.19 requires each conference have a Post-Retirement medical valuation performed biennially. See tab 1a.Preliminary for the actual wording of this requirement.*

4.	Valuation date	12/31/2013	12/31/2014
5.	Actuarial Firm	AON Hewitt	AON Hewitt
6.	Signers' name(s) and professional credentials	Wendy Hom , ASA , EA ,MAAA	Wendy Hom,ASA,EA,MAAA
7.	Cost of PRM valuation report (if applicable)	\$14,220	\$14,760
8.	EPBO net conference/plan sponsor cost		
9.	APBO net conference/plan sponsor cost	\$61,906,385	\$51,687,699
10.	Service Cost net conference/plan sponsor cost	\$1,731,632	\$1,374,632
11.	Current Annual Cost for PRM (Stipends, Claims or Premiums)	\$3,181,000	\$3,146,000
12.	Source of new incoming money to fund PRM benefits	Pre-82 Redirection, conf. & participant contributions	Pre-82 Redirection,conf. & participant contributions
13.	Available Assets		
	a) Amount Available in Accounts (per Tab A)	\$17,864,478	\$17,796,130
	b) New Incoming Money, from an account (per Tab B)	N/A	\$0
	c) Assets Available	\$17,864,478	\$17,796,130
	net of New Incoming Money from Accounts, a) - c)		

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Post-Retirement Medical (PRM) Benefits**

**Post-Retirement Medical Information**

	Prior Year Funding Plan Information	Current Year Funding Plan Information
<b>14. PRM Funding Contribution (For Information Only in 2017)</b>		
a) Assets Available for PRM, 13c)	\$17,864,478	\$17,796,130
b) Accrued Projection Benefit Obligation (APBO)	<u>(61,906,385)</u>	<u>(51,687,699)</u>
c) Unfunded APBO, a) + b)	(\$44,041,907)	(\$33,891,569)
d) Number of equal payments	15	15
e) Portion of Unfunded, c) divided by d)	\$2,936,127	\$2,259,438
f) Service Cost	<u>1,731,632</u>	<u>1,374,632</u>
g) PRM Funding Contribution (not required until the 2018 CBFP year) to be contributed to a conference PRM account, e) + f)	\$4,667,759	\$3,634,070
<b>15. Enter the status of the conference's intentions regarding their current PRM benefits as contained in their latest PRM valuation</b>		We do not intend to change our current health plan/program for retirees.
<b>16. Comments</b>		

**Participant Counts and Key Actuarial Assumptions from Latest PRM**

**Participant counts by category**

17. Active Participants	343	323
18. Active Dependents	224	204
19. Retirees	352	349
20. Surviving Spouses	32	32
21. Dependents of Retired Participants	<u>3</u>	<u>3</u>
22. Total Participant Count	954	911

**Key actuarial assumptions from valuation:**

23. Census date	12/31/2013	12/31/2014
24. Discount rate	4.50%	5.00%
25. Expected return on assets	5.00%	5.00%
26. Valuation year medical trend or inflation rate	8.00%	7.60%
27. Ultimate medical trend or inflation rate	5.00%	5.00%
28. Fiscal year in which ultimate medical trend will be reached	2020	2020
29. <b>Comments:</b>	None	None

**Post-Retirement Medical Information**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Active Participant Health Benefits Coverage**

**Section A. Active Participant Health Benefit Information**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Description of health plan/program offered to actives	Self Funded-HealthFlex		Self Funded-HealthFlex	
2. Annual premiums or benefit costs				
Actual costs or premiums paid in 2015	2015	\$6,434,142	2016	\$6,242,184
Costs or premiums budgeted for 2016			2017	\$5,930,074
Costs or premiums projected for 2017				
	Prior year Tab B shows \$6,434,142 collected for Active Health		Tab B shows \$5,930,074 collected for Active Health	
	Prior year Tab A shows \$0 available for Active Health		Tab A shows \$0 available for Active Health	
3. Expected average long-term annual increases in costs or (Enter as percentage: 5.0% or .050 )		4.00%		4.0%
4. Rationale for expected increases	Healthflex Plan Adjustments 2016-2020		Healthflex Plan Adjustments 2016-2020	
5. Description of how obligation will be funded	Health Insurance Billings to local Churches		Health Insurance Billings to local Churches	
6. Comments:	None		None	

**Section A. Active Participant Health Benefit Information**

**Section B. Active Participants - Claims Incurred But Not Reported (IBNR) - Self Funded - Non HealthFlex Only**

**Note: This section is not applicable to conferences who have insured plans or are currently in HealthFlex.**

The following obligations are referenced in FASB ASC 965 - Plan Accounting - Health and Welfare Benefit Plans.

Claims IBNR represents the estimated ultimate cost of settling the claims pending as of the end of year. The estimate should be at net present value based on a % of total claims paid for the year. As a point of reference, an IBNR estimate could reasonably be expected to be in the 10% - 15% range of total claims.

For example, if your plan terminated on 1/1/16, premiums would stop being collected from churches and/or clergy, but claims would continue to need to be paid to service providers for participants who began treatment prior to year end.

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Total claims paid:				
	2014 Actual	6429138	2015 Actual	\$6,434,142
	2015 Budgeted	6434142	2016 Budgeted	\$6,242,184
	2016 Projected	6434142	2017 Projected	\$5,930,074
2. Percentage of total claims assumed for IBNR value:		0.00%		0%
3. Estimated claims IBNR as of 12/31/2016		\$0	12/31/2017	\$0
4. Expected average long-term annual increases in claims (Enter as percentage: 5.0% or .050 )		0.00%		4.0%
5. Rationale for expected increases				
6. Description of how claims IBNR will be funded				
7. Comments:			Active Health reflects reducing premiums due to the conferences healthcare provider plan changes but on a long term basis the expected long term rate of increase will be 4%.	

**Section B. Active Participants - Claims Incurred But Not Reported (IBNR) - Self Funded - Non HealthFlex Only**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Active Participant Health Benefits Coverage**

**Section C. Active Participants - Premiums Due Under Insurance Arrangements - Insured Only**

**Note: The following section is not applicable to conferences who are self insured - HealthFlex or Non HealthFlex.**

**Section C. Active Participants - Premiums Due Under Insurance Arrangements - Insured Only**

**Section D. CURRENT YEAR Active Participants - Additional Conference Sponsored Coverage**

**Note: The following section is applicable to conferences with insured or self insured plans.**

Each conference has the authority to create its own plan rules and personnel policies regarding eligibility for health care benefits. This section applies to conferences that elect to provide participants with health benefits coverage during periods of non-employment or for periods, where without conference funded premiums, the participants would not be provided coverage or benefits.

Please enter information, where applicable, in the following cells for your conference's plan design that provides additional coverage with conference funded or subsidized premiums.

	<u>A.</u> Clergy/Lay participants on Disability	<u>B.</u> Surviving spouses/children of deceased active clergy/lay participants	<u>C.</u> Clergy/Lay participants on Leave of Absence	<u>D.</u> Clergy in full connection with no record of appointment	<u>E.</u> Clergy in the Voluntary Transition Program	<u>F.</u> Any other leave / arrangements that provide additional coverage	<u>G.</u> Total
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**As of 12/31/15**

The estimate will include the following components:

1. Total number of participants receiving additional coverage						11	11
2. Average # of months of coverage remaining per participant						24	24
3. Average cost per month per participant						\$1,250	\$1,250

**For simplicity, the following calculations are not a present value of future costs.**

4. Estimated Additional Coverage Cost as of 12/31/2015	\$0	\$0	\$0	\$0	\$0	\$330,000	\$330,000
5. Expected average long-term annual changes in cost (Enter as percentage: 5.0% or .050)						Decrease 2%	

6. Rationale for expected changes (+/-)						Change in leave participants over time	
7. Description of how obligation will be funded						Health reserves	

8. Description of other types of leave / arrangements covered (last column before Total)	Clergy Incapacity Leave						
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9. Comments (Please include a comment if the conference does not offer any additional coverage):							
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**Section D. CURRENT YEAR Active Participants - Additional Conference Sponsored Coverage**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Other DC Type Conference Benefit Obligations to Clergy and Staff**

**Section A. Other DC Type Obligations - Contribution Requirements**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Description of conference benefit obligation		UNUM life Options		UNUM Life Options
2. Estimated annual required contribution	2016	12,800	2017	\$12,800
		Prior year Tab B showed \$12,800 collected for UNUM life Op Prior year Tab A showed \$0 available for UNUM life Op		Tab B shows \$12,800 collected for UNUM Life Options Tab A shows \$0 available for UNUM Life Options
3. Expected average future annual increases in contribution If expect decreases, enter as a negative increase (e.g. - 4% and NOT 0.96)		2.50%		2.50%
4. Rationale for expected increases		Compensation increases		Compensation increases
5. Description of how future contributions will be funded		Local Church Shared Ministry		Local Church Shared ministry
6. Comments:				

**Section A. Other DC Type Obligations - Contribution Requirements**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**United Methodist Personal Investment Plan (UMPIP) -- Lay**

**UMPIP Information - Lay**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Estimated annual required contribution	2016	67,240	2017	\$68,900
	Prior year Tab B showed \$67,240 collected for UMPIP Lay Prior year Tab A showed \$0 available for UMPIP Lay		An estimate of the above value, based on prior year's anticipated increase, might be: \$68,900 Tab B shows \$68,900 collected for UMPIP Lay Tab A shows \$0 available for UMPIP Lay	
2. Expected average future annual increases in contribution Enter decreases as a negative increase (e.g. - 4% and NOT 0.96)		2.50%		2.50%
3. Rationale for expected increases	The conference has a strategic plan where the Bishop and Appointment Cabinet are transitioning Local Churches to become Vital Congregations. One step of that is to increase clergy salaries which in turn increase plan obligations.		The conference has a strategic plan where the Bishop and Appointment Cabinet are transitioning Local Churches to become Vital Congregations. One step of that is to increase clergy salaries which in turn increase plan obligations	
4. Description of how future contributions will be funded	Local Church Shared Ministry		Local Church Shared Ministry	
5. Comments:	None		None	

**UMPIP Information - Lay**

**United Methodist Personal Investment Plan (UMPIP) -- Clergy**

**UMPIP Information - Clergy**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Estimated annual required contribution	2016	\$67,240	2017	\$68,900
	Prior year Tab B showed \$67,240 collected for UMPIP Clergy Prior year Tab A showed \$0 available for UMPIP Clergy		An estimate of the above value, based on prior year's anticipated increase, might be: \$68,900 Tab B shows \$68,900 collected for UMPIP Clergy Tab A shows \$0 available for UMPIP Clergy	
2. Expected average future annual increases in contribution Enter decreases as a negative increase (e.g. - 4% and NOT 0.96)		2.50%		2.50%
3. Rationale for expected increases	The conference has a strategic plan where the Bishop and Appointment Cabinet are transitioning Local Churches to become Vital Congregations. One step of that is to increase clergy salaries which in turn increase plan obligations.		The conference has a strategic plan where the Bishop and Appointment Cabinet are transitioning Local Churches to become Vital Congregations. One step of that is to increase clergy salaries which in turn increase plan obligations	
4. Description of how future contributions will be funded	Direct Billing to local Churches		Direct billing to local Churches	
5. Comments:	None		None	

**UMPIP Information - Clergy**

**Greater New Jersey Annual Conference 2017 COMPREHENSIVE BENEFIT FUNDING PLAN**

**Comprehensive Protection Plan (CPP)**

**CPP Information**

	Prior Year Funding Plan Information		Current Year Funding Plan Information	
1. Estimated annual required contribution	2016	\$731,000	2017	\$749,300
		Prior year Tab B showed \$731,000 collected for CPP		An estimate of the above value, based on prior year's anticipated increase, might be: \$749,300
		Prior year Tab A showed \$623,405 available for CPP		Tab B shows \$749,300 collected for CPP
2. Expected average future annual increases in contribution Enter decreases as a negative increase (e.g. - 4% and NOT 0.96)		2.50%		2.50%
		The conference has a strategic plan where the Bishop and Appointment Cabinet are transitioning Local Churches to become Vital Congregations. One step of that is to increase clergy salaries which in turn increase plan obligations.		The conference has a strategic plan where the Bishop and Appointment Cabinet are transitioning Local Churches to become Vital Congregations. One step of that is to increase clergy salaries which in turn increase plan obligations
3. Rationale for anticipated increases		CPP Billings to Local Churches		Direct billings to Local Churches
4. Description of how future contributions will be funded		None		None
5. Comments				

**CPP Information**

**Greater New Jersey Annual Conference  
Reserves On Hand  
Available for Benefits in 2017 Funding Plan**

**Reserves on hand as of 12/31/2015**

	1 <sup>st</sup> Account	2 <sup>nd</sup> Account	3 <sup>rd</sup> Account	4 <sup>th</sup> Account	5 <sup>th</sup> Account	Totals
Description/Name of Account	<b>CFPA</b>	<b>GBOPHB</b>	<b>B of A- Health</b>	<b>B of A-Pension</b>		
Prior Year Reported Fair Value	<b>10,882,000</b>	<b>1,246,811</b>	<b>6,982,478</b>	<b>898,780</b>	<b>0</b>	20,010,069
Current Fair Value of Account	<b>\$10,316,321</b>	<b>\$1,521,338</b>	<b>\$7,479,809</b>	<b>\$939,859</b>		20,257,327
Comments:						
<b>1st Priority Use of Account</b>	Post-Retirement Medical	CRSP-DC -- 2% Contribution	Post-Retirement Medical	CRSP-DB		
Description of Use	Holds Reserve	Holds Reserve	Holds Reserve	Holds Reserve		
Amount Allocated Toward Identified Use	10,316,321	524,822	7,479,809	939,859		19,260,811
<b>2nd Priority Use of Account</b>		CRSP-DC -- Matching				
Description of Use		Holds Reserve				
Amount Allocated Toward Identified Use		235,817				235,817
<b>3rd Priority Use of Account</b>		CPP				
Description of Use		Holds Reserve				
Amount Allocated Toward Identified Use		760,699				760,699
<b>4th Priority Use of Account</b>						
Description of Use						
Amount Allocated Toward Identified Use						0
TOTAL Usage	\$10,316,321	\$1,521,338	\$7,479,809	\$939,859	\$0	\$20,257,327
TOTAL Remaining After Use	\$0	\$0	\$0	\$0	\$0	\$0
<b>Summary of Values by Benefits</b>						
CRSP-DB	0	0	0	939,859	0	939,859
CRSP-DC -- 2% Contribution	0	524,822	0	0	0	524,822
CRSP-DC -- Matching	0	235,817	0	0	0	235,817
MPP Annuities	0	0	0	0	0	0
MPP Future Annuities	0	0	0	0	0	0
Pre-1982	0	0	0	0	0	0
Post-Retirement Medical	10,316,321	0	7,479,809	0	0	17,796,130
Active Health	0	0	0	0	0	0
CPP	0	760,699	0	0	0	760,699
UMPIP Clergy	0	0	0	0	0	0
UMPIP Lay	0	0	0	0	0	0
<b>Other DC Type of Obligations</b>						
A. UNUM Life Optio	0	0	0	0	0	0
<b>Other DB Type of Obligations</b>						
Total Usage	10,316,321	1,521,338	7,479,809	939,859	0	20,257,327
Account Investment Mix						
% of Equity	55.00%	0.00%	60.00%	60.00%	0.00%	
% of Fixed	45.00%	10.00%	40.00%	40.00%	0.00%	
% of Short-term	0.00%	90.00%	0.00%	0.00%	0.00%	
Total Percent	100.00%	100.00%	100.00%	100.00%	0.00%	
Expected Average Future Rate of Return	3.00%	2.00%	5.00%	5.00%		

**Greater New Jersey Annual Conference  
Contribution Payment Summary  
(Available for Benefits in 2017 Funding Plan)**

	A. Total 2017 Contribution Estimated (as inputted)	B1. First Source of Contribution	B2. Amount of Expected Contribution from this Source	B3. Collection Percentage Expected? <u>Enter 100% if Source is Surplus or Accounts</u>	C1. Second Source of Contribution	C2. Amount of Expected Contribution from this Source	C3. Collection Percentage Expected? <u>Enter 100% if Source is Surplus or Accounts</u>	E. If applicable, explanation of "Other" Source of Contribution	F. Total Expected Contribution <u>(must be equal or greater than column 1)</u>	G. Amount Available from Accounts (per Tab A, N43:N65)	H. <u>For Defined Benefit plans</u> Total Number of Years this Amount will be Collected
CRSP-DB	2,031,675	Surplus Redirection from Own Pre82	2,031,675	100.00%			0.00%		2,031,675	939,859	
CRSP-DC -- 2% Contribution	460,200	NIM: Direct Billing	460,200	100.00%			0.00%		460,200	524,822	
CRSP-DC -- Matching	230,150	NIM: Direct Billing	230,150	100.00%			0.00%		230,150	235,817	
MPP Annuities	0			0.00%			0.00%		0	0	0
MPP Future Annuities Pre-1982	0			0.00%			0.00%		0	0	5
PRM Costs*	3,146,000	NIM: Apportionments	3,146,000	100.00%			0.00%		3,146,000	17,796,130	
PRM Funding Contribution**	3,634,070	NIM: Apportionments	3,634,070	100.00%			0.00%		3,634,070		
Active Health	5,930,074	NIM: Direct Billing	5,930,074	100.00%			0.00%		5,930,074	0	
CPP	749,300	NIM: Direct Billing	749,300	100.00%			0.00%		749,300	760,699	
UMPIP Clergy	68,900	NIM: Direct Billing	68,900	100.00%			0.00%		68,900	0	
UMPIP Lay	68,900	NIM: Apportionments	68,900	100.00%			0.00%		68,900	0	
<b>Other DC Type of Obligations</b>											
a. UNUM Life Options	12,800	NIM: Apportionments	12,800	100.00%			0.00%		12,800	0	
<b>Other DB Type of Obligations</b>											
<b>Totals</b>	16,332,069		16,332,069			0			16,332,069		
Subtotal of Sources times Expected Collection Percentages			<b>\$16,332,069</b>			<b>\$0</b>			16,332,069		
					Total 2017 Contribution Estimated (as inputted)	Amount of Expected Contribution from this Source	Contribution Expected based on Collection Percentage				
		NIM: Direct Billing			7,438,624	7,438,624	7,438,624				
		NIM: Apportionments			6,861,770	6,861,770	6,861,770				
		Accounts			0	0	0				
		Surplus Redirection from Own			2,031,675	2,031,675	2,031,675				
		Other, Explain			0	0	0				
					0	0	0				
		<b>Totals</b>			<b>\$16,332,069</b>	<b>\$16,332,069</b>	<b>\$16,332,069</b>				

\*PRM costs are either premiums, claims or stipends

\*\*Not required for 2017 CBFP

**Greater New Jersey Annual Conference**

*Note that \$0 does not always imply no liability or assets*

*In addition, "Not Available" only means the information was not included in the CBFP*

<b>Contribution and CBFP Year</b>	<b>Comprehensive Benefit Funding Plans</b>			
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Defined Benefit (DB) Plans</b>				
Pre-1982				
Plan Assets	\$50,282,353	\$50,151,261	\$51,562,945	\$47,706,407
Funding Plan Liability	\$(43,921,165)	\$(45,105,838)	\$(44,805,677)	\$(42,579,308)
Funded Ratio	114.48%	111.19%	115.08%	112.04%
Required Contributions	\$0	\$(2,018,996)	\$0	TBD
Plan + Outside Assets	\$50,282,353	\$50,151,261	\$51,562,945	\$47,706,407
Funded Ratio with Outside Assets	114.48%	111.19%	115.08%	112.04%
MPP Annuities				
Conference Plan Liability	\$(47,267,826)	\$(52,068,490)	\$(57,516,822)	\$(59,264,364)
Funded Ratio	104.00%	109.07%	110.84%	112.38%
Conference Contribution	\$0	\$0	\$0	\$0
Conference Portion of Plan + Outside Assets	Not Available	\$56,789,614	\$63,750,891	\$66,599,799
Conference Funded Ratio with Outside Asset:	Not Available	109.07%	110.84%	112.38%
CRSP-DB				
Conference Plan Liability	\$(14,520,661)	\$(18,146,119)	\$(21,611,930)	\$(24,696,278)
Funded Ratio	100.97%	105.94%	115.28%	111.20%
Conference Contribution	\$1,967,861	\$2,018,996	\$1,942,051	\$2,031,675
Conference Portion of Plan + Outside Assets	Not Available	\$20,065,435	\$25,756,891	\$28,401,109
Conference Funded Ratio with Outside Asset:	Not Available	110.58%	119.18%	115.00%
Post-Retirement Medical				
Plan Assets	\$15,945,518	\$16,935,911	\$17,864,478	\$17,796,130
EPBO/PVB	N/A	N/A	N/A	N/A
APBO	\$(62,978,900)	\$(62,978,857)	\$(61,906,385)	\$(51,687,699)
Funded Ratio, Plan Assets / APBO	25.32%	26.89%	28.86%	34.43%
Service Cost	\$1,778,000	\$1,741,220	\$1,731,632	\$1,374,632
Contribution	Not Available	\$3,004,000	\$3,181,000	\$3,146,000
Total DB Plans Information				
Plan Assets	\$130,045,600	\$143,100,329	\$158,093,313	\$159,563,586
Funding Plan Liability	\$(168,688,552)	\$(178,299,304)	\$(185,840,814)	\$(178,227,649)
Funded Ratio	77.09%	80.26%	85.07%	89.53%
Contribution	\$1,967,861	\$3,004,000	\$5,123,051	\$5,177,675
Plan + Outside Assets	\$130,045,600	\$143,942,221	\$158,935,205	\$160,503,445
Funded Ratio with Outside Assets	77.09%	80.73%	85.52%	90.06%
<i>Includes a prorated portion of assets for CRSP-DB and MPP Annuities based on the conference's liability percent.</i>				
<b>Defined Contribution (DC) Plans</b>				
MPP Future Annuities				
Contribution	\$0	\$0	\$0	\$0
Account Balances	\$81,982,217	\$81,997,754	\$80,851,687	\$77,563,085
CRSP-DC Non-Matching				
Contribution	\$427,301	\$437,983	\$448,933	\$460,200
Assets in Reserve	Not Available	\$870,893	\$427,301	\$524,822
CRSP-DC Matching Contribution				
Contribution	\$213,152	\$218,848	\$224,319	\$230,150
Assets in Reserve	Not Available	\$0	\$196,105	\$235,817
CPP				
Contribution	696,452	\$713,000	\$731,000	\$749,300
Assets in Reserve	Not Available	\$0	\$623,405	\$760,699
UMPIP - Lay				
Contribution	\$64,000	\$65,600	\$67,240	\$0
Assets in Reserve	Not Available	\$0	\$0	\$0
UMPIP - Clergy				
Contribution	\$64,000	\$65,600	\$67,240	\$68,900
Assets in Reserve	Not Available	\$0	\$0	\$0
Active Health				
Contribution	\$6,429,138	\$6,434,142	\$6,434,142	\$5,930,074
Assets in Reserve	Not Available	\$0	\$0	\$0
Other DC #1				
Contribution	\$12,200	\$12,500	\$12,800	\$12,800
Assets in Reserve	Not Available	\$0	\$0	\$0
Total DC Plans Information				
Contribution	\$7,209,791	\$7,947,673	\$7,985,674	\$7,451,424
Assets in Reserve	\$81,982,217	\$82,868,647	\$82,098,498	\$79,084,423