

## FAQ Sheet

### About Preachers' Aid Society & Benefit Fund



#### **What is the mission statement of PASBF?**

The mission of PASBF is to support the retired ministers of the Illinois Great Rivers Conference of the United Methodist Church, their spouses, and any dependent children.

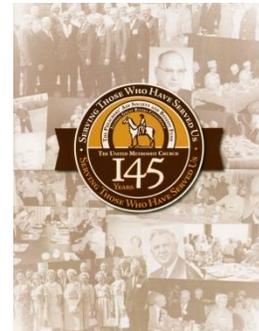
#### **When was PASBF created?**

In 2014, PASBF celebrated 145 years of *Serving Those Who Served Us*.

At the 1869 Annual Session of the Illinois Conference (which became the Central Illinois Conference) of The Methodist Episcopal Church, Preachers' Aid Society was formed to care for the "worn-out and tired" preachers. A charter was issued from the Secretary of State's office in 1872.

The former Southern Illinois Conference of the UMC created the Conference Claimants Society in 1908 to raise funds for retired clergy and families in that conference. The Conference Claimants Society was renamed Methodist Ministers Pension Fund, Inc. in 1967. One year later, it was named United Methodist Ministers Pension Fund, Inc.

When the Central Illinois Conference and Southern Illinois Conference merged in 2000, the Preachers' Aid Society and the United Methodist Ministers Pension Fund, Inc. merger to create the Preachers' Aid Society and Benefit Fund (PASBF). The two predecessor organizations laid the groundwork for what PASBF has become today.



#### **Where is the Illinois Great Rivers Conference?**

The IGRC is approximately two-thirds of the state of Illinois. Basically, the conference is south of Interstate 80.

#### **Who does PASBF serve?**

From its beginnings 145 years ago, PASBF was created to *Serve Those Who Served Us*. While the way that PASBF has fulfilled its mission has changed during the 145 years, our mission continues to be about serving retired clergy and their spouses, surviving spouses, and any dependent children. In the last few years, PASBF has expanded our ministries to the retirees and spouses while reaching out to active clergy and families to help them prepare for retirement.

#### **How many retirees and spouses are there?**

PASBF currently serves approximately 1,200 retirees, spouses, and surviving spouses. The majority of our retirees and spouses live within the Conference geographical area,

but some have moved in retirement. Currently, our folks reside in 39 different states with some overseas.

### **What is PASBF need/case?**

Approximately, 70% of our current active clergy – over 400 – are age 50 or older. In the next 10-15 years, PASBF will see a significant increase in the number of retirees and spouses that we serve, placing more pressure on the fund. Health care needs are changing quickly and the stock market fluctuations place pressure on the fund as well. There will also be new and different needs that arise for retirees and spouses, and PASBF wants to continue to be a major contributor to their wellbeing not only today but long into the future.

In order to maintain our current level of service to our retirees and spouses, PASBF must continue to raise the corpus in order to meet the future needs of all of our retirees, spouses, and surviving spouses.

### **What services do PASBF provide for retirees and spouses?**

Currently, 90-95% of our ministry is focused on retirees and their spouses, and we are making a significant difference! The following are current ministries:

1) Provide Pastoral Care to Retirees and Spouses

PASBF provides pastoral care to retirees as needs arise which may include hospital visitations, home visitations, visits after a death, and general visits as needed.

2) Purchasing of the Medicare Supplement

Each year, PASBF purchases Medicare supplemental insurance for retired clergy and spouses in the retiree health insurance plan (\$1.5 million per year). Retirees must meet vesting requirements to qualify for the supplement. *This is the only ministry that has vesting requirements for retired clergy.*



3) Health Insurance Premium Assistance

For those who are unable to afford the premiums for the health care plan, PASBF pays their premiums.

4) Medicare Part D Benefit

PASBF assist retirees and spouses in researching the available choices for their Medicare Part D Plan and budgets \$500,000 to assist those with high cost medications.

5) Contributions to the Pre-1982 Pension Plan When Needed

PASBF has a long history of supporting the Pre-1982 Pension Plan and, when necessary, continues to make contributions to the plan. Beginning in 2017, PASBF will be contributing over \$580,000 per year in order for retired clergy and surviving spouses to receive a 2% cost of living increase.



#### 6) Dental Loan Program

The Dental Loan Program assists retirees and spouses with high dental costs, as dental care is not covered by Medicare. The retiree/spouses pays the first \$500 of the procedure. PASBF pays off the balance and a 1% simple interest loan of up to 5 years is established.

#### 7) Hearing Aid Discount and Loan Program

PASFB assists retirees and spouses to obtain hearing aids, which are not covered by Medicare. PASBF teams up with Amplifon, the largest hearing aid service, to provide up to 40% discounts on hearing aids as well as free hearing tests at one of their clinics around the country.



#### 8) Wellness Incentive Program

PASFB provides a pedometer-based wellness program that provides financial incentives for exercise.



Peace of mind...  
in **your** piece of the world.

#### 9) Clergy Assistance Program (CAP)

PASBF contracts with Chestnut Global Ministries for counseling services, in-home eldercare evaluation, identity theft, legal consultation, and financial counseling. Initial services are free of charge. Check out the webpage for more details.

#### 10) Seminars for Retirees and Spouses

The seminars are designed to supply retirees and spouses with information, entertainment, and fellowship opportunities.

#### 11) Fall Banquets Honoring Retirees

Every fall, PASBF sponsors several banquets around the conference to honor the ministry of our retirees and spouses.

#### 12) Fellowship Groups

Groups meet around the conference on a regular basis for fun, food, and fellowship. These groups connect retirees and spouses to each other, offer support to one another, and remind the retirees they are not forgotten. The biggest complaint from those who retire outside the conference bounds is the lack of social groups to connect with other retirees. These groups are some of the most important work PASBF does.



6) Seminar Training

PASBF offers free training for clergy, districts, and local churches in the area of the following topics:

- Creating a Church Budget (Ed Weston)
- Fundraising in the Local Church (Ed Weston)
- Capital Campaigns (Ed Weston)
- Estate Planning and Wills (Ed Weston and/or Keith Anderson)
- Financial Planning (Keith Anderson)
- Retirement Planning (Keith Anderson)

Contact Ed or Keith to discuss any of the seminars.

**How are these services funded?**

These ministries are funded through the investments earnings on the corpus. All of the funds from PASBF are invested with the General Board of Pensions and Health Benefits.

**How many are on staff?**

Currently, PASBF has two full-time employees and five part-time employees.

Executive Director – Rev. Keith Anderson

Director of Development – Rev. Ed Weston

Administrative Assistant – Carol Sims

Program Assistants:

- Rev. Phil and Judy Icenogle – Northern 3<sup>rd</sup> of our Conference
- Revs. Floyd and Bobbi Blackard – Central 3<sup>rd</sup> of our Conference
- Rev. Brad and Donna Henson – Southern 3<sup>rd</sup> of our Conference
- Rev. Cindy Jones – Florida

**What is the 2017 budget for PASBF?**

The 2017 budget is over \$3.3 million. Over \$2.8 million of the budget is in direct financial aid benefiting the retirees and spouses.

**How are funds raised for PASBF?**

Funds are raised from individuals, churches, trusts, and estates. The majority of gifts are received as memorials or honorariums. Several churches make contributions during Pastor Appreciation Month as well as other times during the year. The majority of dollars raised each year comes from the estate gifts and two significant trusts.