

Who Can Participate?

- Any clergy person or lay employee, self-employed minister, or chaplain employed by a UCC church or UCC-related employer is eligible to participate immediately upon employment, if permitted by the employer.
- An employee of an eligible church, convention, or association of churches that previously participated in the Annuity Plan (or its predecessor plans), or who is an active member of the Plan if such church, convention or association of churches makes regular contributions to the Annuity Plan on behalf of such member with the consent of PBUC, may also participate.

How Can I Get My Employer to Participate in the Annuity Plan?

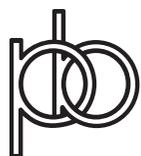
If your employer **is not** contributing to the Annuity Plan on your behalf, but you would like to establish an account by way of salary reduction, please visit: http://bit.ly/PB_Annuity_Plan to complete an Annuity Plan membership application. You will also be required to complete an Employee Retirement Contribution Agreement Form, available here: http://bit.ly/PB_Emp_Ret_Cont.

Can I Roll Over Other Pre-Tax Accounts?

Yes! You may also roll over other IRA, 403(b), 401(k), or other pre-tax accounts in a Rollover Contribution Account (for non-annuitized employees). Visit: http://bit.ly/PB_RCA to consolidate your account.

I'm In! How Do I Enroll?

Please contact the Pension Boards Member Services Department at **1.800.642.6543** for assistance and to determine your maximum annual contribution amount.



The Pension Boards
United Church of Christ, Inc.

WHERE FAITH AND FINANCE INTERSECT

475 Riverside Drive
Room 1020
New York, NY 10115-0059
p 1.800.642.6543
f 212.729.2701
www.pbucc.org



SECURE YOUR RETIREMENT

Pre-Tax Contributions to a
Pension Boards Employee
Retirement Contribution
Account



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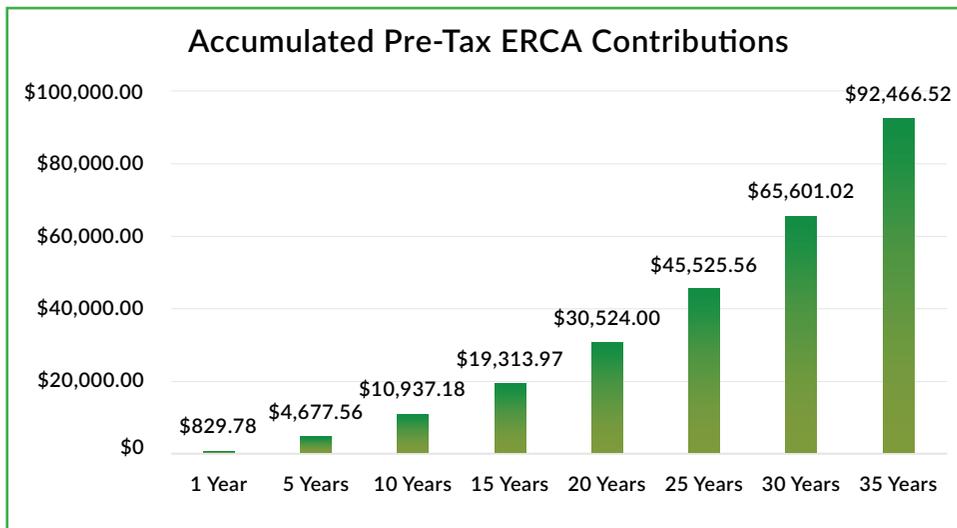
As faithful stewards in ministry, we must give careful oversight to our personal financial affairs to secure our future income needs. A good tool for building a more secure retirement is investing on a pre-tax basis in the Pension Boards' Employee Retirement Contribution Account (also referred to as a tax-sheltered annuity, or TSA). This allows you to contribute toward your retirement savings through voluntary payroll deductions. Here's what you need to know.

Benefits

Tax-Reduction

When you make personal pre-tax contributions to PBUCC's Employee Retirement Contribution Account (ERCA), or supplement your employer's contributions through payroll deductions, saving for retirement becomes easy. Plus, it reduces your taxable income because no Federal income tax is deducted on these deferred amounts. The earnings

on them also are tax-deferred until the monies are withdrawn. What's more, you can open an ERCA account with as little as \$25 a month through an **Employee Retirement Contribution Agreement** – whether or not your employer makes contributions to the Annuity Plan on your behalf (if permitted by your employer).



Note: The above calculation assumes an employee pre-tax contribution of \$200 per quarter for 35 years, and 6% earnings per year. The calculation is illustrative and does not guarantee future fund performance.

Housing Allowance

If you are an authorized United Church of Christ minister, when you annuitize, payments from your ERCA account become eligible for the housing allowance tax exclusion, as are payments from Annuity Plan contributions made by your employer(s).

This is not the case for distributions from traditional IRAs or similar retirement accounts; it is only available for persons receiving retirement income from a church pension plan as defined by the IRS.

Ernst & Young Financial Planning Services®

If you are an actively-contributing member of the Annuity Plan, or a retired member with an annuitized account, you can access Ernst & Young Financial Planning Services® at no cost you! You may speak with a personal financial planner through **EY Navigate Financial Planner Line** at **1.877.927.1027**. You may also get online tools and resources through EY Navigate™, a highly-personalized financial wellness service that helps you evaluate your financial position, prepare you for retirement; or provide guidance on other financial concerns. Visit: pbucc.eynavigate.com to get started.

How Much Can I Contribute?

Each year, the IRS allows maximum personal contributions based on your salary. The elective salary deferral limit for 2020 is \$19,500 (If you are 50 or older you can contribute an additional \$6,500 as a "catch-up" contribution). These maximum contribution amounts are subject to change by the IRS each year. The total annual contribution to the Annuity Plan (both employer and employee contributions) cannot exceed the lesser of \$55,000 or 100% of cash salary.