

Application for Retirement

Instructions

This is your application to receive retirement benefits under the The Church Pension Fund Clergy Pension Plan (the "Plan"). Please complete and sign this document. Please make sure you check the information provided on the enclosed *Calculation Summary*. The calculation of your pension is based on this information, and you must notify us of any changes or corrections.

Please note: the Bishop signature below is required only for Clergy who are currently under the authority of a Bishop in the Episcopal Church.

To Be Completed by Cleric Applying for Retirement

I, The (Reverend/Right Reverend) _____, wish to retire on _____, and I am applying for the retirement benefits to which I am entitled under The Church Pension Fund Clergy Pension Plan. I confirm that my date of birth is _____.

I have read and understand the explanation on this form about the effect of returning to active, compensated ministry. I agree that if I plan to return to such ministry, I will notify The Church Pension Fund (the "Fund") and file a Work After Retirement Application with the Fund six months in advance (or three months in advance if not remaining in the same position), if required. I further understand that if I perform work that constitutes a return to active, compensated ministry while receiving a pension without first notifying the Fund and having my application approved, the Fund may suspend my pension until I subsequently retire again and also deduct from my future pension payments all benefits determined to have been paid after I returned to active, compensated ministry.

Applicant's Signature

Date

To Be Completed by Bishop (or Presiding Bishop)

It is my understanding that this applicant will not be in active, compensated ministry after the effective retirement date, or if such applicant will continue in active, compensated ministry after the effective retirement date, the applicant will comply with the Work After Retirement rules under The Church Pension Fund Clergy Pension Plan, which are summarized on this form.

Signature

Date

Client Number _____

Work After Retirement Rules

Before attaining age 72, retired clergy may receive compensation of up to 50% of the U.S. Median Clergy Compensation (as defined in the Plan) for any 12-month period without affecting receipt of retirement benefits. Compensation for this purpose includes all cash payments, either received or deferred, including any cash payments for housing and utilities. For work after retirement only, the value of church-owned or church-rented housing (i.e., housing that is provided free of charge) is not included. As further described below, the cleric cannot receive any compensation from the employer for whom the cleric worked immediately preceding retirement.

If a cleric's compensation exceeds this limit, the cleric must submit an application and be granted permission by the Committee on Ecclesiastical Offices Held By Beneficiaries to keep receiving his or her retirement benefit. Otherwise, the cleric will be deemed to have returned to active, compensated ministry, and his or her pension payments will be suspended.

Additionally, a cleric who is over the age of 65 and who desires to return to work with the same unit of the church from which the cleric had last received credited service must submit an application and be granted permission by the Committee on Ecclesiastical Offices Held By Beneficiaries to keep receiving his or her retirement benefit, regardless of whether the cleric's compensation exceeds 50% of the U.S. Median Clergy Compensation. Clergy under the age of 65 with less than 25 years of service cannot request this exception.

If an ordained person receiving a benefit from the Plan returns to active, compensated ministry, as determined in accordance with the Plan, without filing a Work After Retirement Application, the pension is subject to suspension, and future payments are subject to reduction.

A retired cleric may work for an employer outside of the Episcopal Church without any impact on the retirement benefits payable from the Plan.