

The Board of Pensions administers the Benefits Plan of the Presbyterian Church (U.S.A.), offering retirement, healthcare, death, and disability benefits to qualifying members. The Board also provides financial and vocational grants through the Assistance Program.

Summary

The Assistance Program of the Board of Pensions provides financial assistance — monthly Housing Supplements — to eligible retired PC(USA) ministers and employees and their surviving spouses in need so they may remain in their own homes or move to retirement facilities in locations of their choice. Housing Supplements are ongoing, unless the recipient’s financial circumstances change.

In addition, depending on the levels of personal income and assets, retired plan members 65 or older may receive one-time financial assistance, paid in a lump sum, to help with the entrance fee to a retirement home.

Eligibility

To qualify, retired members or surviving spouses must

- be age 65 or older;
- be receiving a retirement pension or survivor pension from the Benefits Plan;
- have 20 or more years of service to the PC(USA) and a commensurate period of participation in the pension portion of the Benefits Plan*;
- have total annual income from all sources of \$42,640 or less (\$60,910 or less for assisted living); and
- have assets that do not exceed the maximums in the Housing Supplement Guidelines chart.

**Partial supplementation may be available for those with at least 10 but fewer than 20 years of service to the PC(USA), during which they participated in the pension portion of the Benefits Plan.*

Amount

The amount of support you may receive depends on your total income from all sources, your assets, and your marital status. See Housing Supplement Guidelines chart, below.

HOUSING SUPPLEMENT GUIDELINES				
Your living situation (You live in a/an:)	Maximum total assets allowed		Maximum monthly housing expenses considered by Assistance Program	Percentage of your income to be contributed toward housing expenses
	Single	Couple		
Home or apartment in the general community	\$35,000	\$50,000	\$1,300	40%
Independent living unit in a retirement community	\$25,000	\$40,000	\$1,800	40%
Congregate living unit (separate living quarters, no cooking facilities) in a retirement community	\$25,000	\$40,000	\$2,700	67%
Assisted living unit in a retirement community	\$20,000	\$35,000	\$4,000	67%

Example

A 74-year-old retired church worker, Mr. Adams, served the PC(USA) and participated in the Pension Plan for 22 years. He now lives in an independent living unit of a retirement community.

- Mr. Adams' total retirement income is \$32,000 a year (\$2,667 per month), which is below the \$42,640 a year maximum. His assets add up to nearly \$17,500, which is below the \$25,000 maximum allowable for a single person in an independent living unit of a retirement community. His total housing expenses are \$1,550 per month, which is below the \$1,800 maximum monthly housing expenses considered for this grant.
- Under the program, Mr. Adams will contribute 40 percent of his total monthly income, or \$1,067 per month ($\$2,667 \times .4 = \$1,067$). The difference between his total housing expenses (\$1,550) and 40 percent of his monthly income (\$1,067) is \$483.
- The Assistance Program would provide Mr. Adams with a monthly Housing Supplement of \$483.

Other factors affecting eligibility

Service

You will receive years-of-service credit for any years of total disability under the plan.

Assets

Personal assets are a significant consideration in determining Housing Supplement eligibility, as the Assistance Program expects members to first use their own income and assets to maintain their quality of life.

- Assets are *items of value owned*, such as balances in checking and savings accounts, principal in investment accounts, a house or other real estate, art, jewelry, and the like. The value of all real estate is included among your assets, except if you live in the home for which you are seeking Housing Supplement assistance.
- Assets are *not monies paid to you on a regular basis from an outside source*, such as a pension, Social Security, interest, or dividends.
- You may reduce your assets to the maximum total assets allowed by paying (in full or in part) an entrance fee to a retirement home or prepaying funeral expenses. You may not divert funds to protect an estate or to provide benefits for family members.

Income Sources

The Board assumes you have secured alternate protection if you are not receiving Social Security benefits.

Lump-sum Housing Supplement

In addition to monthly Housing Supplements, you may be eligible to receive a lump-sum Housing Supplement of up to \$20,000 to help pay the entrance fee to a continuing care retirement community. To qualify, your total assets minus the entrance fee must be less than the maximum total assets allowed (see Housing Supplement Guidelines chart).

How to apply

- Complete, sign, and submit the confidential **Personal Financial Disclosure Statement for Assistance** form to the Board of Pensions at the address on the form.
- You will be notified in writing of the results of the application's evaluation, typically within 30 days.

About the Assistance Program

The Assistance Program of the Board of Pensions comprises a range of programs designed to meet specific assistance needs of Presbyterian ministers and other Benefits Plan members at various points in their lives. These programs complement the Benefits Plan of the Presbyterian Church (U.S.A.) in their aim to promote and sustain the wholeness of Benefits Plan members in their ministries; they also provide an important safety net to plan members and their families who have specific needs that exceed personal resources and other means of support.

Through the Assistance Program, the church community provides for

- retired church workers' *financial and housing needs* through Income and Housing Supplements;
- church workers' *financial and vocational needs* through Shared, Emergency Assistance, Adoption Assistance, Transition-to-College Assistance, Minister Educational Debt Assistance, and Sabbath Sabbatical Support Grants.

The Assistance Program is funded by gifts, legacies, income from endowments, and half the Christmas Joy Offering; no dues support the program. Fully 100 percent of each gift is passed on to those in need. The Board of Pensions covers the administrative costs of the Assistance Program through endowed funds accumulated over generations.

For information about the Assistance Program or to apply for assistance, call 800-773-7752 (800-PRESPLAN) or visit pensions.org.

