

2018 Pension Plan Highlights

The Pension Plan of the Benefits Plan of the Presbyterian Church (U.S.A.)

2018 Financial and Demographic Highlights

Funded Status

The funded status is determined by comparing the market value of plan assets with the actuarial present value of accumulated plan benefits (liabilities). As of December 31, 2018, the Pension Plan's funded percentage is 125.6 percent.

Assets and Liabilities

As of December 31, 2018, the market value of plan assets was \$8.0 billion and the actuarial present value of accumulated plan benefits (liabilities) was \$6.3 billion. This means that the plan held \$1.26 in assets for each \$1.00 of liabilities as of December 31, 2018.

Demographic Information

The number of **non-retired** Pension Plan members as of December 31, 2018, was 17,489. This total included 8,850 active members; 8,457 inactive members, and 222 disabled members.

The number of **retired pensioners** covered by the Pension Plan as of December 31, 2018, was 21,380, including 16,607 members and 4,773 survivors.

Major Events affecting Liabilities and Assets

Past

The funded status decreased from 131.1 percent at year end 2017 to 125.6 percent at year end 2018, primarily due to interest rate fluctuations and investment experience.

Future

Favorable investment and demographic experience will increase the funded status; unfavorable experience will cause a decrease in the funded status.

Interest rate increases positively affect funded status while interest rate decreases negatively affect funded status.

