

BENEFITS Book

Invest. Insure. Innovate.



**Church
Benefits
Board**

2022-2023

LETTER FROM THE PRESIDENT



What's your plan?

CBF Church Benefits Board (CBB) understands that as a minister you are focused on ministering to others. We are here so that while you are answering your call to serve others, you can count on us to develop financial planning services that minister to you. Ministry is what sets us apart, because it is what sets you apart.

Your benefits are our ministry, and CBB's first step in ministering to you begins with a simple question: What's your plan?

Every minister, church staff professional, and non-profit leader is unique. Our CBB team wants to hear your story, understand your personal and professional goals, and help equip you with the financial wellness tools to answer God's call in every season.

As you review the fourth edition of CBB's "Benefits Book," you will discover a multitude of tools and services designed with you in mind. However, let me encourage you to explore three items this season:

Build a Financial Plan....

Did you know that CBB offers every participant the opportunity to create a comprehensive financial plan with a Certified Financial Planner (CFP) at Empower Retirement, free-of-charge? Learn more about completing your financial plan at churchbenefits.org/financialplanning. As an incentive for our ordained participants, CBB will apply \$500 to your retirement account when you complete a financial plan. It's a small, grant-funded way we can invest in your future.

Seek Financial Advice....

CBB also offers every participant the opportunity to visit with qualified financial advisors who are licensed with FINRA and state securities commissions. You can learn more about innovative financial wellness tools, debt solutions, and the opportunity to roll in other 403(b), 401(k), and investments to simplify your finances. Learn more at churchbenefits.org/advice.

Explore Financial Wellness....

Finally, CBB offers ministers the opportunity to receive financial relief grants, participate in financial education experiences, access financial planning services, and utilize financial wellness packages through the new Financial Wellness Initiative. Learn more at churchbenefits.org/financialwellness.

What's your plan? Your benefits are our ministry, and we are honored to serve you and your church.

A handwritten signature in black ink, appearing to read "Rob Fox". The signature is stylized and fluid, with a large initial "R" and "F".



Rob Fox
President of CBF Church Benefits

BENEFITS DASHBOARD

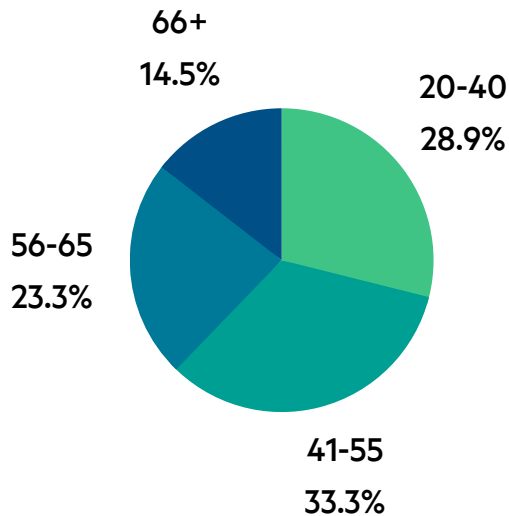
All data is as of March 31, 2022

1,138 

TOTAL MEMBERS

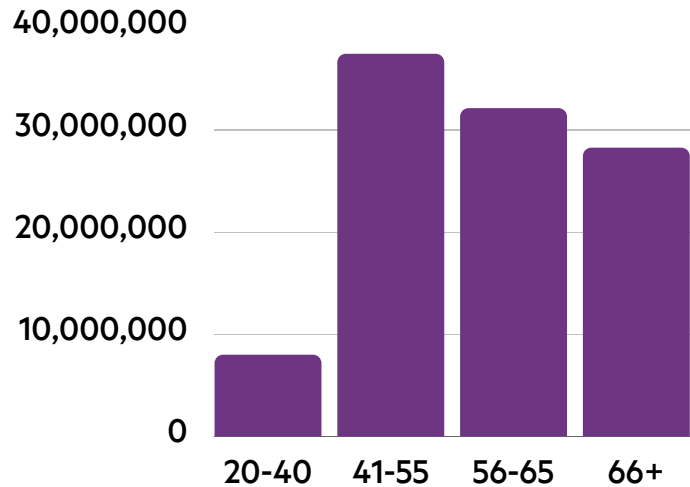
 574 Female
 564 Male

MEMBERS BY AGE



RETIREMENT FUNDS BY MEMBER AGE

TOTAL FUNDS:
\$105,835,690.00

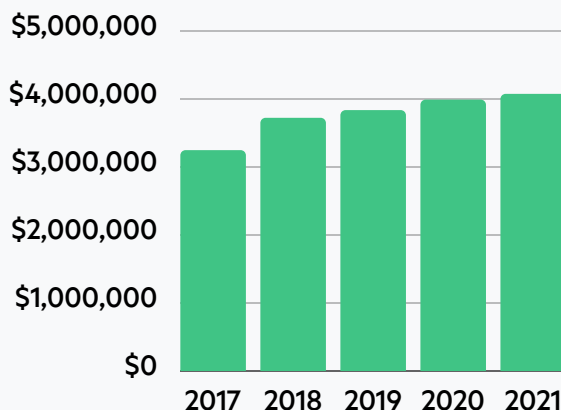


199

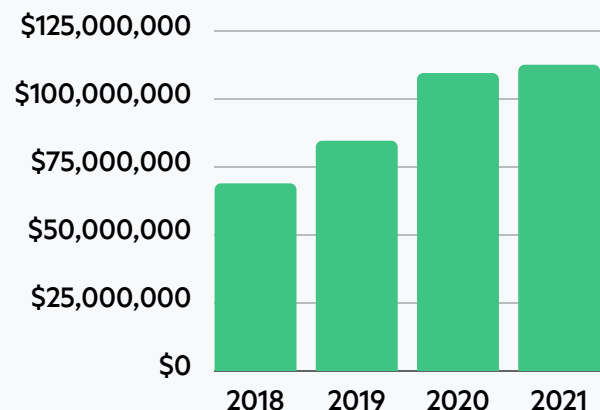
TOTAL CHURCH MEMBERSHIPS

Year-Over-Year Plan Growth

Annual Total for Employer and Employee Contributions



Year End Assets Under Management



INVESTMENT FUNDS

Church Benefits Board 403(b) Plan

Ticker	Investment Name	Asset Class
N/A	Great-West Guaranteed Interest Fund	Fixed
MXCJX	Great-West Secure Foundation Bal Instl	Guaranteed Lifetime Income
MPHQX	BlackRock Total Return K	Bond
DIPSX	DFA Inflation-Protected Securities I	Bond
FXNAX	Fidelity® US Bond Index	Bond
HNLVX	Harbor Large Cap Value Retirement	Large Cap
VTSAX	Vanguard Total Stock Mkt Idx Adm	Large Cap
JLGMX	JP Morgan Large Cap Growth R6	Large Cap
FSSNX	Fidelity® Small Cap Index	Small Cap
FTIHX	Fidelity® Total International Index	International
MDIZX	MFS Intl Diversification R6	International
VTXVX	Vanguard Target Retirement 2015 Inv	Asset Allocation
VTWNX	Vanguard Target Retirement 2020 Inv	Asset Allocation
VTTVX	Vanguard Target Retirement 2025 Inv	Asset Allocation
VTHRX	Vanguard Target Retirement 2030 Inv	Asset Allocation
VTTHX	Vanguard Target Retirement 2035 Inv	Asset Allocation
VFORX	Vanguard Target Retirement 2040 Inv	Asset Allocation
VTIVX	Vanguard Target Retirement 2045 Inv	Asset Allocation
VFIFX	Vanguard Target Retirement 2050 Inv	Asset Allocation
VFFVX	Vanguard Target Retirement 2055 Inv	Asset Allocation
VTTSX	Vanguard Target Retirement 2060 Inv	Asset Allocation
VLXVX	Vanguard Target Retirement 2065 Inv	Asset Allocation
VTINX	Vanguard Target Retirement Income Inv	Asset Allocation
VASGX	Vanguard LifeStrategy Growth Inv	Balanced
VSCGX	Vanguard LifeStrategy Cnsrv Gr Inv	Balanced
VSMGX	Vanguard LifeStrategy Moderate Gr Inv	Balanced
VASIX	Vanguard LifeStrategy Income Inv	Balanced

Disclosure: Investment return and principal value of security investments will fluctuate. The value at the time of redemption may be more or less than the original cost. Past performance is no guarantee of future results. This material has been prepared for educational purposes only. It is not intended to provide, and should not be relied upon for, investment, accounting, legal, or tax advice. Diversification does not assure a profit nor does it protect against loss of principal. Mutual fund investing is subject to market risks, and it is possible to lose money by investing. International investing involves special risks, such as political instability and currency fluctuations. Generally, as interest rates rise, bond prices fall. Past performance is not a guarantee of future results.

What's your plan?



Are you close to retirement,
starting a new ministry,
or considering a ministry transition?

Now is the perfect time to create or revisit your financial plan.

Did you know that CBF Church Benefits Board offers every participant a free opportunity to create a robust financial plan with a Certified Financial Planner (CFP) at Empower Retirement? You can access this complimentary resource in two ways:

- Call Empower Retirement at 1-833-301-9355.
- Book an appointment at:

churchbenefits.org/financialplanning

Attention ordained participants:

When you complete your financial plan CBB will add
\$500 to your retirement account!



Your financial wellness is our ministry.



INSURANCE PRODUCTS & SERVICES



Programs that help you take care of your family.

CBF Church Benefits Board offers financial security with our life insurance, disability insurance and death benefits. Our plans are not only competitive, they often set the coverage standards for church life.



Group Life Insurance

The Hartford offers an industry-leading group life insurance product which includes the following features:

- Our Enhanced Continuity of Coverage Clause that prevents employees from being stranded without coverage on our policy transfer date – even if they're not actively at work on that day.
- Our Living Benefit Option that accelerates the benefits of terminally ill employees or dependents up to \$500,000.
- Our No Interruption in Premium Waiver Elimination Period for employees who attempt to return to work for up to five days.
- Our Portability Option and Conversion is offered with our life insurance product. Employees who leave their company, or are under other qualifying conditions, can take all or a portion of their coverage with them.
- A variety of programs that give employees access to online tools and services that can help guide them through major life decisions, such as creating a will and funeral planning.



Accidental Death & Dismemberment Insurance (AD&D)

Accidents don't just happen to employees in dangerous jobs; they can happen to anyone. So it makes sense to offer employees protection with AD&D coverage from The Hartford. These are just some of the features included in our coverage:

- Protection for children, spouses and employees against losses from unforeseen covered accidents.
- Twenty-four-hour accident coverage that can be combined with your Group Life offering or purchased as a stand-alone product.
- A valuable package of riders offering important additional coverages.
- An array of optional benefits that allow for a customized experience.



Long-term Disability Insurance

Our Long-Term Disability Insurance product is carefully designed to emphasize ability, not limitations. It helps address an employee's need for a secure income with a business' need for the best possible work outcome.

- The way we define disability can help employees avoid a loss in earnings, with a 100% return to work incentive formula.
- Ability Assist® is a value-added service designed to help provide employees with emotional, legal, and financial guidance and make it easier for them to focus on their recovery.
- A rehabilitation program that offers vocational and job placement services, as well as work-related guidance and resources.

EMPLOYEE ASSISTANCE PROGRAMS



We know that employees feel vulnerable after a disabling event. That's why we offer access to the following professional resources to support their recovery:

Ability Assist® Counseling Services

Employees enrolled in our Group Disability plan can receive professional counseling for financial, legal and emotional issues. Services are also available to spouses and dependent children and can include guidance from highly trained master's and doctoral level clinicians to help deal with job pressures, relationship and marital conflicts, stress, anxiety, depression, and substance abuse.

Ability Assist counseling is included with our Long-term disability coverage.

HealthChampion

Employees enrolled in a Group Disability plan from The Hartford receive unlimited access to Benefit Specialists and nurses for administrative and clinical support to address medical care and concerns about claims. Services include claim and billing support, explanation of benefits, cost estimates/fee negotiation, information related to medical conditions and available treatments, one-on-one review of their health concerns, and support to help prepare for medical visits.

HealthChampion is included with our Long-term disability coverage.



THE HARTFORD

The Hartford is widely recognized for its service excellence, sustainability practices, trust and integrity.

In 2010, The Hartford celebrated their 200th anniversary. From the beginning, customers have trusted The Hartford to support them through tragedies and triumphs. To this day, The Hartford continues on a path of excellence. They've received a variety of recognitions, including being named a World's Most Ethical Company® 12 times over the years by the Ethisphere Institute.

churchbenefits.org/insurance

Need help with health insurance?



CBF Church Benefits Board is proud to partner with Balanced Healthcare Solutions, Inc. (BHS) to provide a new health insurance service for individuals and congregations.

BHS can assist you and your church with a variety of health insurance solutions, and is licensed in Alabama, Arizona, Florida, Georgia, Maryland, North Carolina, South Carolina, Tennessee, Texas, and Virginia.

Learn more at:

churchbenefits.org/healthinsurance

Your health insurance is our ministry.



**Church
Benefits
Board**

THE FINANCIAL WELLNESS INITIATIVE

Relief Grants • Education Experiences • Wellness Incentives

What is the Financial Wellness Initiative?

The Financial Wellness Initiative is building upon the success and learnings of The Ministerial Excellence Initiative by offering ministers the opportunity to receive financial relief grants, financial education experiences, financial planning services, and financial wellness packages.



Financial Relief Grants

Grants will be available to help pastors address immediate financial needs related to medical debt, credit card debt, educational loan assistance, or other financial concerns.



Financial Education Experiences

Ministers and their spouses may receive a travel stipend to CBF Church Benefits Board educational event on topics such as preparing for retirement, clergy taxes, debt reduction, cultivating generous congregations and more.



Financial Planning Incentives

Ministers may receive additional funding towards their retirement account with CBF Church Benefits Board when they develop a financial plan through Empower Retirement.



Financial Wellness Packages

Congregations seeking a new minister may request a financial wellness package from CBF Church Benefits Board (CBB) to assist them attract and retain new ministerial leadership. CBB will provide funding such as:

- Debt relief for the new minister
- CBB retirement account for the new minister

**Your financial wellness
is our ministry.**

churchbenefits.org/financialwellness



Jim Morrison

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Ministry Jobs

"Powered by Church Benefits Board"



Ministry Jobs

"Powered by Church Benefits Board"

The Church Benefits Board Ministry Jobs webpage is designed to be a national resource for churches seeking ministers and ministers seeking churches. Churches can submit postings for ministerial opportunities and find guides to assist in designing a compensation and benefits package to attract and retain high quality ministers. Ministers seeking churches can view a list of open positions around the country.

This resource is in collaboration with CBF Global and in partnership with various CBF State and Regional Groups. We hope churches and ministers find this to be a valuable aid as they discover God's will.

churchbenefits.org/ministryjobs

Minister's Compensation Guide

Compensation and benefit planning for ministers and non-ordained employees can be simultaneously straightforward and confusing.

The Church Benefits Board Minister's Compensation Guide offers you a comprehensive compensation and benefits plan that meets the needs of the congregation and the minister.

churchbenefits.org/resources



YOUR BENEFITS TEAM



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With over 75 years of combined professional benefits experience, the CBF Church Benefits Board team is here to serve you with retirement, insurance, and financial wellness resources. Your benefits are our ministry.

PLAN ADVISOR PARTNERS



Fiducient Advisors

Fiducient Advisors is an independent, employee-owned investment consulting firm that works with fiduciary clients including retirement plan sponsors, institutional investment pools, non-profit organizations and private clients.



Empower Retirement

Empower is a premier retirement services provider that's transforming the way people approach retirement planning. Empower harnesses the potential of new technologies, continually innovating plan designs, and providing the highest-quality service in the industry.

THE CHURCH BENEFITS BOARD

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Dallas, TX

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