

NOVEMBER 2022

We hope our email articles are helpful.

Email address changes can be made through your district office on the **TWCHub**.

The deadline is almost here! Your Online Payment System account should be set up by December 1.

OUR TOPIC TODAY: BE PREPARED!

Be Prepared! We are all familiar with the story of Joseph in Genesis 41 where, through a dream, Joseph warns Pharaoh of the upcoming seven years of abundance, followed by seven years of famine. We also are familiar with Solomon's admonition in Proverbs 6: 6-11 to consider the hard-working ant's lying in of provisions in anticipation of coming need. And, although the New Testament parables about the Kingdom of God focus on the necessity of our living in a state of readiness for Christ's return, they also communicate the practical truth of preparation today for coming events.

The Plan is an Important Part of Your Financial Security. Wesleyan Pension Fund Inc exists to be part of the provision of retirement income in your retirement years. The contributions to your account (both yours and your employer's) are an important part of your financial security in your retirement. Additionally, Social Security (if you have not elected out of it), personal savings, any other retirement savings and home ownership also contribute to your financial security at retirement. At retirement, your total account, that is, all contributions made to the Plan by you or on your behalf plus investment earnings, form the basis for calculating your retirement benefits, which can be paid to you in a specific amount as a partial withdrawal, in the form of scheduled installment payments or as a lump sum distribution.

The Plan is a Defined Contribution Plan. Plan contributions come from employer contributions and contributions you make voluntarily. All contributions are credited to your account in the Plan. The tax laws limit the amount of contributions which both you and your employer can make to the Plan on your behalf.

WPF administers the Plan. However, WPF may from time-to-time contract with outside vendors to perform certain administrative services associated with the Plan: WPF currently uses:

- Principal Financial Group to provide various financial services.
- Stewardship Technology for our Online Payment System.
- Morgan Stanley for its advisory investment services.
- The Wesleyan Church for its accounting services.
- Lincoln Financial Group Advisors for their financial planning services (*see October Email*).

Eligible Employers. Employers whose employees are eligible to participate in the Plan include:

- The Wesleyan Church Corporation.
- Any Wesleyan district or local Wesleyan church.
- Any board, agency, auxiliary or subsidiary organization or institution of The Wesleyan Church, district or local church.
- Certain other denominational church groups, districts or local churches and other church-related organizations that share common religious bonds and convictions with The Wesleyan Church and are approved by WPF.

If you have any questions about whether a Church-related employer is eligible to participate in the Plan, please call or email the WPF office. In addition, in some cases, the employers of ministers with ordained or licensed credentials and employers of chaplains may make contributions to the Plan even though such employers are not affiliated with a church.

Eligible Employees. An employee must be working at least 20 hours per week and includes:

- Ordained or licensed ministers.
- Clergy serving outside the church as chaplains or who are self-employed ministers.

- Clergy and Lay Missionaries of The Wesleyan Church.
- Lay employees of The Wesleyan Church and church-related organizations.
- Wesleyan World Headquarters employees or home-office employees.

We are happy to assist with any questions you may have about the Plan or any of the email articles!

NOTE: The monthly email articles are available on our website in the *MONTHLY EMAIL* toggle box.

Serving HIM for your benefit,

DEBRA LEVITE

DIRECTOR OF OPERATIONS

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