

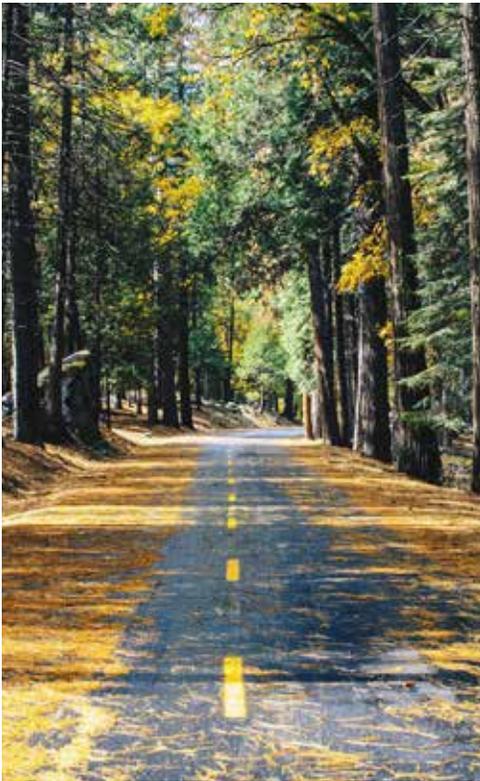


News & Notes

Fall 2022

Bless Your Pastor(s) and Staff with Benefits Beyond Pay

by Ric Stanghelle and Jerry Rich



October is Pastor Appreciation Month and one of the best ways a church can bless their pastor is by providing for their future income after employment (“retirement”).

A survey taken by the National Association of Evangelicals on the Financial Health of Pastors revealed the following:

- 90% of pastors feel some financial stress.
- 80% serve in churches under 200 people.
- 50% make under \$50,000 per year.
- 80% have \$0 to less than \$50,000 saved for retirement.
- 62% receive no church retirement benefits.
- 59% receive no church health care coverage.
- 30% have unpaid student loans (avg \$36,000).
- 29% have \$0 in savings.

Has someone in leadership in your church had a conversation with your pastor(s) to ask about their financial health? This isn't an easy subject for pastors to talk about. They don't go into ministry for financial reasons... they're called to serve. But as church members we are also called to love our pastors and provide for them. Do you

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Benefit Plan Open Enrollment Deadline is November 1

The FCMM Benefit Plan provides affordable group coverage for pastors and support staff serving in participating organizations. The Plan offers Disability and Life with Accidental Death and Dismemberment (Life/AD&D) Insurance. Churches have the option to choose one of the Benefit Plans (Standard or Plus) for all eligible employees. If a disability or death occurs, the benefit payments help the staff member with financial needs and give the church flexibility of resources to continue to fulfill ministry responsibilities.

For 2023, new features include optional Short Term Disability in the Plus Plan and a choice of one times annual salary for life insurance. See the Benefit Plan information at www.fcmmbenefits.org.

Enrollment must be completed by November 1, 2022, for coverage in 2023.

FCMM Recommends MinistryWorks for Payroll Service

MinistryWorks is FCMM's recommendation for full-service payroll and tax filing. MinistryWorks specializes in serving churches and understands the unique tax status of clergy.



For a quote on payroll services for your ministry, start here:

www.ministryworks.com/request-quote/. Mention that your church is affiliated with the EFCA.

Looking for Group Health Insurance?

EFCA churches have access to the group health plans from GuideStone® (the church benefits board that serves Southern Baptists and like-minded churches and ministries). GuideStone health plans are self-insured but are administered by Highmark Blue Cross Blue Shield (BCBS) and Express Scripts® (ESI) pharmacy network.

GuideStone Group and Personal Plans are deemed **group** health plans under the ACA and may be provided by the employer as a nontaxable benefit. That means that GuideStone does not issue individual medical policies; rather, it provides group health coverage through the plans it makes available. This is made possible because of GuideStone's unique structure as a self-funded church health plan.



To explore eligibility, enrollment, and plan options, please initiate an inquiry at "Get a Quote" in the Health Plans section of www.guidestone.org.

or call (844) 467-4843. Be sure to note your church's EFCA connection. (EFCA churches in the Texas-Oklahoma District are covered by a prior association plan and should contact their district office for information.)

Bless Your Pastor(s)

know if your church is contributing to a retirement plan for your pastors and staff members?

FCMM Benefits and Retirement is the church benefits ministry of the Evangelical Free Church of America. We make it easy for a church to provide our Retirement Plan for pastors and staff at no cost to the church other than the amount the church chooses to contribute on their behalf. In addition, for pastors who are new to the Retirement Plan, we offer a Matching Grant which can add \$1,000 to the first \$1,000 that is contributed. We have funding available for 150 pastors who apply for the grant and complete the grant requirements.

Long term financial health includes setting aside funds for future retirement income and provision in the event of disability. FCMM offers Plans tailored to EFCA Churches.

While more than a majority of EFCA churches with full-time staff participate in the FCMM Retirement Plan, our prayer is to see that grow so that every EFCA church would contribute toward their pastors' and staff's future retirement.

In addition to the Retirement Plan, we also offer a Benefit Plan that comprises Disability and Life/AD&D Insurance. For 2023, the Plan has added a Short Term Disability option to the Long Term Disability coverage we've previously offered. These benefits are available to pastors and employees in participating churches.

For more information about the Retirement Plan, the Benefit Plan, and the retirement Matching Grant, please review the information at fcmmbenefits.org or call our Client Services staff at (800) 995-5357.

