

Report of the **Standing Committee on Support and Retirement**

2023-2024

The following report covers the activity of COSAR from August 2023 through July 2024.

Elected COSAR members include Bethany Lawton (Milton SDB Church), Earl Hibbard (SDB Christian Church), and Mark Lewis (Alfred Station SDB Church). Other members include John Pethtel, Jim Goodrich, Ron Ochs, Carl Greene, and Andrew Samuels. Bethany Lawton has since resigned. We appreciate her insight and service.

The committee has communicated through video meetings and email throughout this ministry year. Other communication has occurred with individual members in person, by email, and by telephone. Ron Ochs and John Pethtel have been carrying on the ministry of the COSAR between meetings according to guidelines established by COSAR.

The primary ministry of the COSAR is the administration of two different retirement plans, a long-term disability insurance plan, relief funds, and salary guidelines for pastors.

Old Pastor's Retirement Plan

The old denominational retirement plan supported by the Old Pastors Retirement Plan (also known as "the old plan" or PROP) continues to serve retired pastors and surviving spouses. On January 1, 1979, it was closed to those under age 55 with a few exceptions.

We currently have 3 pastors, former employees, or spouses receiving benefits under this plan. The current obligation is \$15,835.56 per year.

We need your help if we are to continue to meet this obligation to our previous pastors, employees, and widows/widowers. If you would like to donate specifically to the Old Pastors Retirement Fund, you can contact the Director of Finance or the Director of Pastoral Services.

New Pastor's Retirement Plan

For pastors who are currently serving churches, COSAR administers a 403b plan available for pastors and churches to participate in. There are 24 current participants. New participants can be taken at this time. Please contact the Director of Pastoral Services or the SDB Center for more information or to enroll.

Long-Term Disability Insurance

COSAR provides free long-term disability insurance to all salaried pastors working 30 or more hours per week for a member church. Please contact the Director of Pastoral Services or the SDB Center for an application. If you are a participant, you will need to fill out an update form yearly which will be mailed to you. There are 15 current participants.

Salary Guidelines

We are currently researching better ways to provide salary guidance to churches for pastors and will communicate that to church treasurers when available.