

## **Report Number 8: 2019 Supplemental Retiree Grants**

In 2020, retired clergypersons age 65 or older, with at least 15 years of eligible full-time service, shall receive a grant in the amount of **\$70.00 per month** to provide supplemental funding for retiree living expenses. A second supplemental grant in the amount of **\$70.00 per month** shall be paid to retired clergypersons in 2020 on behalf of his or her spouse (or to a clergyperson's surviving spouse) if the spouse is age 65 or older and was married to the retired clergyperson for at least 15 years of the retiree's eligible full-time service.

*The supplemental retiree grants are authorized for 2020 only and may not be provided in future years.* Accordingly, these grants are subject to being discontinued. Funding for the 2020 grants will be provided by the North Alabama Conference Board of Pension and Health Benefits' (the Board's) reserve funds. The Board's reserve funds may not be able to provide funding for these grants in whole or part in years after 2020. Accordingly, in years after 2020, the supplemental grants, if authorized, may require funding in whole or part by the North Alabama Conference's annual budget.

The supplemental retiree grants are disbursed by Wespeth Benefits and Investments and subject to its administrative practices, unless the retiree or surviving spouse has requested the grant be applied to the cost of BlueCross BlueShield of Alabama's *C Plus*, a Medicare supplemental group insurance plan. Retirees should consult with their tax advisor concerning the taxability of the supplemental retiree grants.