

## Serving The Episcopal Church and Its People Since 1917



### Overview

When the Church Pension Group began operations in 1917, the Rt. Rev. Bishop William Lawrence set out to create a pension fund that would enable clergy to retire with dignity. Since then, our role has expanded to include three lines of business—benefits, insurance, and publishing—and to cover lay employees who are critical to The Episcopal Church's ability to fulfill its mission. Bishop Lawrence's incredible vision and generosity has inspired us ever since, driving our vision to ensure that the clergy and lay employees who dutifully serve the Church have access to the resources they need and deserve in retirement.

### Our Vision

*Our clients will have the highest possible level of financial security in retirement that is consistent with exemplary financial stewardship on our part and with the evolving needs of the Church.*

### Executive Management

**Mary Kate Wold**

CEO and President

**Frank Armstrong**

Executive Vice President  
Chief Operating Officer

**The Rev. Canon**

**Alette Benoit Joseph**

Executive Vice President  
Chief Church Relations Officer

**Geeva Ebens**

Executive Vice President  
Chief People Officer

**Patricia Favreau**

Executive Vice President  
Chief Communications Officer

**Michael Hood**

Executive Vice President  
Chief Investment Officer and  
Managing Director

**Julian Chung**

Executive Vice President  
Chief Legal Officer and  
Corporate Secretary

**Ellen Taggart**

Executive Vice President  
Chief Financial Officer and  
Treasurer

### The Church Pension Group

#### The Church Pension Fund

Founded in 1917, The Church Pension Fund (CPF) is the sponsor and administrator of pension and other benefit plans for The Episcopal Church. With \$17.5 billion in assets, CPF serves as the sponsor and administrator of The Church Pension Fund Clergy Pension Plan (a defined benefit plan); The Episcopal Church Lay Employees' Retirement Plan (a defined benefit plan); The Episcopal Church Lay Employees' Defined Contribution Retirement Plan (a defined contribution plan); and The Episcopal Church Retirement Savings Plan (RSVP) (a defined contribution plan through which clergy and eligible lay employees can save their own retirement dollars). [cpg.org](http://cpg.org)

#### The Episcopal Church Medical Trust

Founded in 1978, The Episcopal Church Medical Trust is an employee healthcare benefits organization that utilizes market-leading health networks to offer benefit plans for active clergy and lay employees, seminarians, and eligible dependents; and Group Medicare Advantage plan options to retirees and eligible spouses. Benefits and offerings include health, pharmacy, dental, and vision plans; online physical therapy; telemedicine service; an employee assistance program; health navigator; and travel protection services. [cpg.org/medicaltrust](http://cpg.org/medicaltrust)

#### The Church Insurance Companies

Founded in 1929, The Church Insurance Companies provide broad, cost-effective property and casualty coverage, and unique risk management strategies and tools, in a financially sustainable way. [cpg.org/CIC](http://cpg.org/CIC)

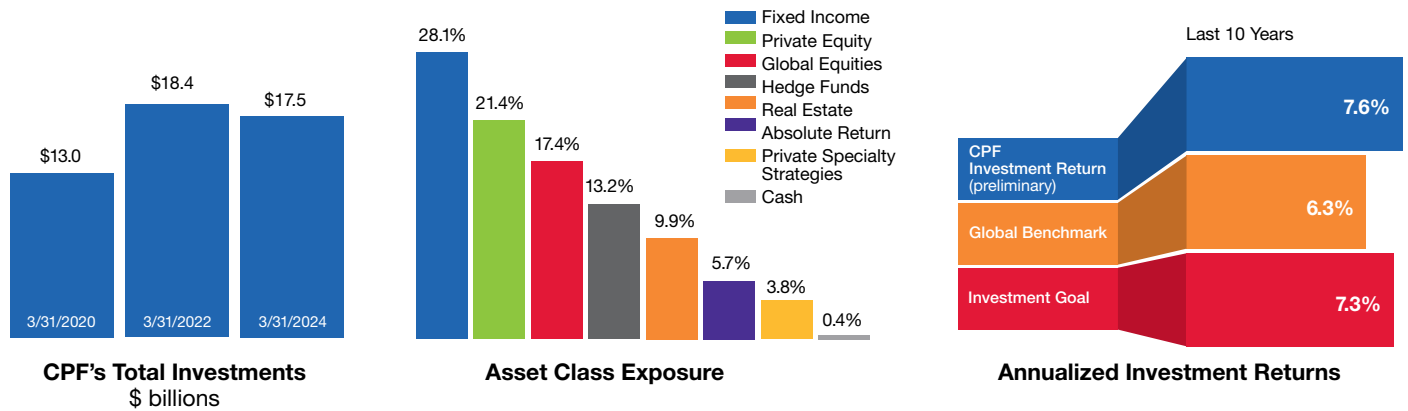
#### Church Publishing Incorporated

Founded in 1918, Church Publishing Incorporated is a nonfiction publisher of books, electronic resources, church supplies, and lectionary inserts. The book imprints are Church Publishing (resources and official liturgical works for The Episcopal Church), Morehouse Publishing (books on leadership, inspiration, spirituality, and social justice, as well as children's books), and Seabury Books (academic books on religion and theology). [churchpublishing.org](http://churchpublishing.org)

#### Church Life Insurance Corporation

Founded in 1922, Church Life Insurance Corporation provides insurance and benefits to clergy and lay employees who serve The Episcopal Church and to their families. These products offer income security, with flexible coverage and payment options. They include group life, accidental death/dismemberment, and supplemental life insurance. [cpg.org/churchlife](http://cpg.org/churchlife)

## Investment Overview (As of 03/31/2024)



## Products and Services

### Retirement

- Clergy Pension Plan
- Lay Employees' Defined Benefit Plan
- Lay Employees' Defined Contribution Plan
- Post-Retirement Health Subsidy\*
- Retirement Savings Plan
- Financial Discussions

### Health

- Dental
- Employee Assistance Program
- Health Navigator
- Health Plans
- Hearing

- Mental Health and Substance Abuse
- Travel Assistance

### Insurance

- Group Term Life
- Long-Term Disability
- Short-Term Disability
- Supplemental Life
- Accidental Death & Dismemberment

### Property and Casualty

- Business Automobile Liability Insurance
- Cyber Liability Insurance
- Directors' and Officers' Liability Insurance
- Employment Practices Liability Insurance

- Excess Liability Insurance
- Fidelity Liability Insurance / Commercial Crime Insurance
- International Travel Insurance
- Liability Insurance
- Active Assailant Coverage
- Property Insurance
- Workers' Compensation and Employers' Liability Insurance

### Risk Management

- Analysis and Education
- Property Inspections
- Property Valuations

### Publishing

- Books
- Calendars
- Church Supplies
- Electronic Resources

- Lectionary Inserts
- Liturgical Works

### Educational Programming

- Chaplains to the Retired
- Choose Well Podcasts
- CREDO
- Educational Webinars
- eLearning
- Enriching Your Retirement
- Financial Discussions 1:1
- Lay DC Onsite Events
- Next Stop, Retirement!
- Planning for Wellness
- From Ordination Through Retirement
- Tax Guides
- Tax Hotline



**\$9 billion**

Employee benefits paid to clergy since inception in 1917<sup>2</sup>



**\$101 million**

Annual assessments received from clergy, lay employees, and CPG staff<sup>1</sup>



**\$460 million**

Total benefits paid to clergy, lay employees, and their dependents<sup>1,5</sup>



**10,107**

Episcopal institutions served by CPG<sup>2</sup>



**23,179**

Active (18,613) and retired (4,566) lay participants with CPG benefits<sup>2</sup>



**13,934**

Active (5,614) and retired (8,320) clergy participants in defined benefit plans<sup>3</sup>



**More than 90%**

Share of US Episcopal churches insured by the Church Insurance Companies<sup>2</sup>



**1,192**

Products and titles offered by Church Publishing Incorporated<sup>2</sup>

### Media Relations:

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\*The Church Pension Fund (CPF) plans to continue to provide the post-retirement health subsidy. However, CPF must maintain sufficient liquidity and assets to pay its pension and other benefit plan obligations. Given uncertain financial markets and their impact on assets, CPF has reserved the right, in its discretion, to change or discontinue providing a post-retirement health subsidy.

<sup>1</sup>April 1, 2023, to March 31, 2024 <sup>2</sup>As of March 31, 2024. <sup>3</sup>As reported in the Actuarial Valuation Report dated March 31, 2024. The participant count in the report is as of December 31, 2023. <sup>4</sup>January 1, 2023, to December 31, 2023 <sup>5</sup>Includes pension and other benefits (e.g., medical supplement, life insurance, etc.) paid for clergy, lay employees, and their dependents <sup>6</sup>As of December 31, 2023