

December 10, 2021

Dear Friend:

We hope this finds you well. We are pleased to let you know that The Church Pension Fund Board of Trustees (CPF Board) has approved an annual 5.9% cost-of-living adjustment (COLA) to your monthly pension benefit, effective January 1, 2022.

Although not required to do so by plan rules, the CPF Board has generally granted a COLA when inflation has justified it and the financial condition of The Church Pension Fund Clergy Pension Plan has allowed for it. While we make our own judgments regarding COLAs, it has been our practice to look to the US Bureau of Labor Statistics' Consumer Price Index as a benchmark to guide our thinking on inflation. Many other organizations, such as the US Social Security Administration (SSA), look to this index when making decisions about COLAs. In October, the SSA announced a COLA of 5.9%.

Please visit our website, cpg.org/COLA, which has been updated with details related to the CPF Board's COLA decision, along with frequently asked questions and a video.

We are fortunate to serve those who serve the Church and are grateful to be able to enhance your benefits. We wish you a blessed Advent season.

Please stay safe, well, and in touch.

Faithfully,



The Rt. Rev. Thomas J. Brown
Chair
The Church Pension Fund Board of Trustees



Mary Kate Wold
CEO and President
The Church Pension Fund