



April 30, 2020

Dear Friends:

We are pleased to have heard from many of you that you continue to feel supported by CPG even as we continue to work remotely. Given the current situation in the states where we have offices, we plan to keep our offices closed at least through May, and we will look to government officials and public health experts for guidance as to when and how we should return to our normal work environments.

We remain in close contact with clients and Church leaders via phone, GoToMeeting, Zoom, email, and social media. Our Chaplains to the Retired are doing an excellent job of reaching out to retirees to make sure they are okay. I hope you have had the opportunity to see a few of them featured in recent posts on our Instagram and Facebook pages. We have found our interactions with all of you energizing and productive.

I am sure you would agree that helping others can help each of us feel empowered in uncertain times. At least one CPG employee has dusted off her sewing machine and is making masks for those in need at The Mount Sinai Hospital, while our New York office donated much-needed masks that we had on hand in our employee emergency kits to New York's [Montefiore Medical Center](#).

We have created a list of online [resources](#) related to finances, health, and your well-being that can help with questions you may have as a result of the disruptions related to COVID-19. Whether it is managing your budget, using telemedicine, or listening to our [Walk and Be Well](#) podcast series, we hope you find these resources helpful.

For your reference, following are some additional updates that I hope you find useful. I am grateful for the many words of encouragement we have received, and I thank you for your continued confidence and support. Please share your feedback with us so that we can be as helpful as possible in meeting your needs.

I wish you safety and good health.

Faithfully,



Mary Kate Wold
CEO and President



Coronavirus Aid, Relief, and Economic Security Act Update

- The new Coronavirus Aid, Relief, and Economic Security (CARES) Act has implications for individuals in The Episcopal Church Lay Employees' Defined Contribution Retirement Plan and The Episcopal Church Retirement Savings Plan (the RSVP plan). At this time, there are new withdrawal and plan loan features that are available to help ease some of the financial impact of the COVID-19 crisis, and individuals receiving required minimum distributions (RMDs) may opt to waive their RMDs payable in 2020. Fidelity Investments is currently formalizing the process around these waivers and will be communicating about them shortly. It is strongly recommended that you speak with your tax advisor to understand the impact of any withdrawal or loan before taking money out of your retirement account. In order to process a withdrawal or loan, please call Fidelity Investments at (800) 343-0860. For additional information, visit their [COVID-19 Resource Center](#).

Pension Plans Remain Strong

- [Watch](#) an update from Roger Sayler, Executive Vice President and Chief Investment Officer, on the financial health of The Church Pension Fund. You can also view a [video](#) from our 2019 Annual Report in which Roger and I discuss how we conduct regular stress tests of our pension plans to assess the potential impacts of highs and lows in the stock market on those plans.

CPG In-Person Conferences Postponed through June

- We have decided to postpone all in-person CPG-sponsored conferences through June. While in-person meetings will not take place, we are offering various virtual opportunities through our Education & Wellness webinar series featuring topics from Managing Anxiety to Navigating Market Volatility. [See more details](#) and register for upcoming webinars.

Clergy Pension Assessment Waiver Update

- We continue to accept applications for temporary waivers of clergy pension assessments. We have not yet set a deadline for applications so please take your time in discerning what is best for your diocese or parish. You may seek

other forms of financial relief before applying for a waiver, and you can apply for waivers one month at a time up to the two-month limit per cleric. Credited service will continue to accrue during the waiver periods.

We appreciate the thoughtful responses we have received to this program, and we will give ample notice regarding its end date. [Read](#) more about this waiver program in our prior communications.

Grace Period Reminder

- We have temporarily implemented a 90-day hardship grace period (through June 30, 2020) for those who cannot afford to make timely payments for benefits or property and casualty coverage. The grace period allows you to defer payment to a later date without interest or penalties, but it does not waive the obligation to pay. That is, you will need to make arrangements to pay all past due amounts by the end of your grace period. If you have any questions, please contact CPG Client Services at (866) 802-6333, Monday through Friday, 8:30 AM through 8:00 PM ET, or your CPG [regional account representative](#).

Protect Yourself Against Fraud

- We remind you to remain diligent as the FBI continues to report unsavory characters taking advantage of others during this period of uncertainty.
 - Be cautious of unsolicited [healthcare fraud schemes](#) offering testing and treatment through emails, phone calls, or in person.
 - Be on the lookout for an increase in [cryptocurrency fraud schemes](#), including blackmail attempts, work-from-home scams, requests to pay for non-existent treatments or equipment, or investment scams.
 - Be wary of [fraudulent](#) telephone calls and emails from people claiming to be IRS or U.S. Treasury Department employees. Remember, the IRS's first method of outreach is by mail and not by phone.

Frequently Asked Questions

- Our Client Services and Integrated Benefits Account Management Services Teams continue to address hundreds of calls and emails related to benefits, pensions, and more. [Peruse](#) some of the most frequently asked questions and responses prepared for Church Administrators.

Follow Us on Social Media

- Keep abreast of how we are supporting the Church and view our resilience resources, financial tips, and more. Follow us on [Facebook](#), [Twitter](#), and [Instagram](#).

Prior COVID-19 Communications

- As a reminder, you can also review our [prior communications and online resources](#).

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