

March 23, 2020

Dear Friends:

The purpose of the Church Pension Group (CPG) is to serve the clergy and lay employees of the Episcopal Church in their calling to spread the Gospel. Being here for you—especially in times like these—is our reason for being. As the Most Rev. Michael B. Curry stressed in his wonderful [video message](#) on March 10, “We are in this together.”

The volatile market conditions that we are experiencing clearly have a negative effect on the value of the assets in our pension plans, but we expect and prepare for events like these. We want you to know that the financial health of The Church Pension Fund (CPF) remains strong.

As soon as it became clear that the coronavirus was becoming an international emergency, we started evaluating each of CPG’s lines of business to determine what, if anything, we could do to respond to the financial—and emotional—distress that many Church employers, clergy, and lay employees are experiencing. Our responses range from potential assessment waivers for financially threatened parishes to not charging clients for medical co-pays or deductibles to offering free online books and stress-management webinars.

### **Clergy Pension Assessments**

One immediate action we can take is to waive the obligation that some parishes owe to CPF for clergy pension plan assessments for a period of up to two months. We have an existing policy, approved by The CPF Board of Trustees more than 10 years ago and affirmed more recently, that allows us to provide temporary relief to parishes whose ability to function is severely impaired following a major disaster (such as a state of emergency). We can begin processing applications for waivers now.

To qualify, a diocesan bishop of the Episcopal Church must certify 1) that the senior most government official in his or her nation, state, or region has declared a major disaster (such as a state of emergency), 2) that as a direct result of the disaster, the ability of each parish seeking relief to function has been severely impaired, and 3) that there are inadequate resources (including endowments) within the affected congregation and diocese to pay assessments and continue to function. Please contact your diocesan bishop to discuss a waiver.

Our hope is that this action will help alleviate financial strain in the neediest of parishes, help ensure that their clergy can continue to serve without fear of their pensions being reduced, and help support all of their employees and their ministry in this uncertain time.

### **Healthcare Out-of-Pocket Expenses**

Pursuant to The Families First Coronavirus Response Act, which became law on March 18, 2020, The Episcopal Church Medical Trust (the Medical Trust) will waive all co-pays, deductibles, and coinsurance for its members for healthcare services relating to the evaluation and testing for COVID-19.<sup>1</sup> In addition, the Medical Trust will waive all co-pays, deductibles, and in-network coinsurance for its active members for healthcare services relating to the treatment of COVID-19. We are in the process of updating the Summary of Benefits and Coverage, which is available at [cpg.org](http://cpg.org).

Any cleric, lay employee, or other member with questions about benefits and coverage under healthcare plans offered through the Medical Trust should visit his or her provider's website or call the toll-free number on the back of the health insurance card.

For retirees enrolled in a Medicare Supplement plan with United Healthcare, Medicare has announced that there will be no out-of-pocket costs for COVID-19 lab tests. For more information regarding Medicare benefits and additional information, please visit <https://www.medicare.gov/medicare-coronavirus>.

### **Publications**

To help parishes continue ministry remotely, Church Publishing Incorporated (CPI) is making available, free of charge, these digital publications: The Book of Common Prayer in both [English](#) and [Spanish](#) as well as [Living Lent](#), meditations on the hymns of the season, by Barbara Cawthorne Crafton, and [Candle Walk](#), an illustrated book that prepares toddlers through elementary school children for sleep, by Karin Holsinger Sherman.

Also, in light of Amazon's recent announcement that it will prioritize high-demand household staples and medical supplies over books and other discretionary items, we will be offering free shipping on all book orders over \$35 until April 15, 2020. Please use code FREESHIP at [churchpublishing.org](http://churchpublishing.org), or call 800-242-1918 to place your order.

### **Property Risk Management**

The most recent issue of [The Good Steward](#), the bimonthly Church Insurance Companies (CIC) newsletter, includes coronavirus safety tips for religious organizations, along with articles on how CIC continually adapts to the business needs of the evolving Episcopal Church, finding the proper insurance for different types of church organs, and thwarting church thieves.

### **Conferences**

The Centers for Disease Control and Prevention (CDC) has recommended cancelling large gatherings. As a result, we have made the hard decision to cancel the Benefits Partnership Conference and the next Insights & Ideas event on socially responsible investing. We will be in contact with those of you who have already registered for these conferences to assist with travel issues and will let you know if we are able to reschedule them. We appreciate your patience.

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<sup>1</sup> This deductible waiver includes our HSA-qualified CDHPs as permitted by [IRS Notice 2020-15](#).

Also, because we have asked our employees to stay at home and work remotely through Easter at least, we need to postpone all live Education & Wellness events (Planning for Wellness, CREDO, Enriching Your Retirement, Chaplains Conferences) until further notice.

We have a variety of interactive courses in our eLearning library on [cpg.org](http://cpg.org). Also, we plan to host webinars on educational topics throughout the spring, including one on March 27 about managing anxiety during the coronavirus pandemic that will be led by Cigna. Invitations have been emailed separately. We hope you will consider joining us.

Larry Dresner, Anna Molin, and Grace Longo remain available for one-on-one financial conversations, and Fidelity Investments has a team of licensed professionals who can answer your questions about saving for retirement.

We hope these programs and publications provide some relief from financial and other stresses in this challenging time. Please do not hesitate to contact me if you have any questions or concerns. We will continue to evaluate additional services we can provide within the context of our mission and our fiduciary obligation to maintain the long-term financial health of CPF.

Please stay well and safe. As we all navigate these unpredictable times, I pray for you in your work, and I appreciate your prayers for us.

Faithfully,



Mary Kate Wold