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CHURCH PENSION GROUP RELEASES INAUGURAL LAY EMPLOYMENT AND COMPENSATION REPORT

NEW YORK, **NY**—March 23, 2023—The Church Pension Group (CPG), a financial services organization that serves The Episcopal Church, today released its inaugural Lay Employment and Compensation Report (*cpg.org/research*). The report offers a look at demographic, geographic, and compensation differences among lay employees enrolled in retirement plans sponsored and administered by The Church Pension Fund (CPF).

CPG's Research & Data team will offer a guided walkthrough of the data and answer questions in a webinar presentation on Thursday, March 23, from 1:00 PM to 1:45 PM ET. Interested individuals can register at *cpg.org/research*.

"We are pleased to release this inaugural report, which is in direct response to a question we received during a webinar with CPG's leadership," said Matthew Price, PhD, Senior Vice President of Research & Data at CPG. "Lay employees play a significant role in the Church, and this report offers some important insights into what they do, where they work, and how they are compensated."

The report includes data from more than 13,000 lay employees, approximately 73% of actively employed lay participants enrolled in retirement plans sponsored and administered by CPF. It provides employment and compensation data for individuals who work more than 1,000 hours annually. To preserve the anonymity of the individuals behind the data, CPG provides the median compensation of a demographic group only if it contains at least five lay employees. This means that data may not be available for some geographic and employment categories. In addition,



only 40% of position data is reported due to in large part to the selection of "Other Lay Position" or the data field was left blank. The report does not include details on race or ethnicity as this information is not collected.

Shirley Yi, a Business Analyst at CPG, said, "Following the launch of CPG's new administrator portal last year, administrators are now able to provide more detailed information related to lay employee demographics and compensation. We hope to further fill in the canvas around lay employment and compensation in future years as we receive additional data."

About the Church Pension Group

The Church Pension Group (CPG) is a financial services organization that serves The Episcopal Church. It maintains three lines of business—benefits, insurance, and publishing. CPG provides retirement, health, life insurance, and related benefits for clergy and lay employees of The Episcopal Church, as well as property and casualty insurance and book and music publishing, including the official worship materials of the Church. Follow CPG on Facebook, Twitter, YouTube, Instagram, and LinkedIn. *cpg.org*

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