

The Stable Value Option

An investment option for your retirement savings plan that currently offers a current interest rate of 2.50% and a guaranteed¹ minimum interest rate of 1.5%.

The Stable Value Option is an investment option in the defined contribution plans offered by The Church Pension Fund.² It is funded by an unallocated group annuity contract³ issued by Church Life Insurance Corporation to The Church Pension Fund. The stable value investment option offers relatively stable, tax-deferred growth⁴ at an interest rate based on financial conditions.

The Stable Value Option seeks to preserve capital while providing a competitive rate of return. No matter how far you are from retirement, you may want to protect your investment while your assets continue to grow on a tax-deferred basis. Funds allocated to the Stable Value Option are available for transfer to other investment plan options. There is no fee for such transfers.

To select the Stable Value Option:

Access your account by logging on to <http://www.cpg.org/myaccount> OR call (877) 208-0098.

¹ Guarantees and obligations under the group annuity contract are solely those of Church Life Insurance Corporation, 19 East 34th Street, New York, NY 10016 (Church Life) and are subject to the claims-paying ability of Church Life. The Church Pension Fund does not guarantee the financial performance of Church Life or any principal or interest invested in the Stable Value Option. To learn more about the financial condition of Church Life, review the summary of Church Life's financial condition described in the Church Pension Group's most recent Annual Report located at www.cpg.org or call (866) 802-6333 for additional information relating to the financial condition of Church Life, for a copy of Church Pension Group's Annual Report or for a copy of Church Life's statutory financial statements.

² The Stable Value Option is only available through The Episcopal Church Retirement Savings Plan, The Episcopal Church Lay Employees' Defined Contribution Retirement Plan and the Investment Participation Plan for Staff of The Church Pension Fund and affiliates.

³ Group annuity contract (Form Number 1009A1004). The home office of Church Life is located at 19 East 34th Street, New York, N.Y. 10016.

⁴ While taxes on amounts invested are deferred until such amounts are withdrawn, withdrawals are subject to ordinary income tax and, if made prior to age 59 ½, may be subject to a 10% IRS penalty tax.

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