

## Retirement solutions by CPG

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By Sandra Montes

When my father, an Episcopal priest, started getting ready for retirement, he had many questions but no idea about where to go to find the answers. His first language is Spanish, and, although he's bilingual, he prefers "technical" information in Spanish. None of us knew where he could easily get the information he needed in Spanish. His church's vestry was not well-informed and had no idea of where to find help. Because my work involves finding people who can provide information for ECF's Spanish readers, I understood his frustration and tried to help.

After emails and phone calls over many weeks, I called the Church Pension Group (CPG) at 866-802-6333 and pushed 3 "for Spanish." I wish I had started there. Idania Acosta cheerfully answered my questions expertly and quickly. She told me there are at least three other Spanish-speakers, and if you need to speak with someone in Spanish, you only need to ask.



### What to expect

The main advice Idania gives clergy is to call as soon as they begin thinking about retirement. Because there is a 90-day wait from the day they request their pension to the date they can start receiving benefits, they have to contact CPG at least three months before retiring. In addition, the application process for retirement benefits takes ten to twelve business days. CPG can provide a checklist describing the steps they must take. She said CPG can also help clergy who do not know when they will retire.

When clergy call about their benefits and the application process, Idania and the team talk about the Medicare supplement plan CPG offers. They go over the plan summary, the rates, and the priest's eligibility for a subsidy based on credited service. They also review the information CPG has on file, including the caller's personal information and employment history, to make sure it is accurate and complete.

"Sometimes, telling clergy how much credited service they have will be a trigger, and if they think they should have more, we review all their employers," says Idania. They also review the compensation on file to make sure any increases due are in the system and that all assessments have been paid. They also discuss the services available to clergy once they retire, including investments. She encourages callers to stop and ask questions whenever they want more information on a topic or service discussed. "We are here to serve."

My dad, like a lot of people, had a difficult time picturing himself not working after a lifetime devoted to God's ministry, and I asked Idania what someone who is afraid of retirement, or does not want to think about it, should do. "Please tell them to call us," she says. "We'll schedule an appointment with a specialist with whom they can discuss everything, including their fears." Larry Dresner and Ana Molin, who is bilingual, provide this service for CPG.

### When should I retire?

Whenever you are ready to call to talk about retirement, Idania advises you not to worry about whether or not you know when you want to retire. If you are sure of your retirement date, they will use it to estimate your benefits. If you are unsure, it can be helpful to suggest two possible dates. You'll get two benefit estimates that you can compare to help you make a better decision on when to retire. Idania finds that after seeing the two estimates, clients sometimes decide to work a little longer to increase their benefits.

“We get a lot of calls from people who are not sure about when they should retire,” says Idania, “and it doesn’t hurt to call because we can give them the steps they need to take.” CPG can even provide benefit estimates that are several years apart. It’s important to remember that when you know the date you expect to retire, you must call them at least 90 days in advance.

Idania said CPG is translating most publications and forms relating to clergy retirement into Spanish. While they had a lot of the material translated, many changes and revisions to the pension plan take effect this year, so they are busy reviewing, updating and translating them into Spanish.

The first six months after my dad retired were difficult. He did not know where he “belonged” because all of his life as an Episcopal priest he had been vicar or rector of Iglesia Episcopal San Mateo. There have been many adjustments and tears and laughter. He continues to be invited to serve in several communities, and currently serves as one of the pastors of St. James/Santiago Aposto Lutheran Church in Houston.

You can find more information in CPG’s Clergy Benefits Guide in Spanish, updated in December, 2017.

Resources:

- Church Pension Group
- A Guide to Clergy Benefits in Spanish by Church Pension Group
- A Guide to Clergy Benefits in English by Church Pension Group
- Retiring Clergy: Moving On by Tom Martin

*This article is part of the May 2018 Vestry Papers issue on Clergy and Lay Transitions*

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