

## Affiliated Benefits Program Death Benefits

The Benefits Plan provides several death benefits to protect your family against unexpected loss of income. The benefits available to eligible survivors of active members are the

- Salary Continuation Benefit: greater of effective salary at time of death (capped at an amount determined by the Board of Directors) or median salary for employment classification (pro-rated for part-time employment) and payable in 12 equal monthly installments to your designated beneficiaries,
- Lump Sum Death Benefit: greater of effective salary (capped at an amount determined by the Board of Directors) or median salary for employment classification (pro-rated for part-time employment) multiplied by a percentage (ranging from 400% for ages 31 and under to 100% for ages 50 and over for members with qualified dependents, or 100% for single members) and paid to your eligible survivors or your estate, and
- Children's Educational Benefit: \$9,000 a year for each dependent child under age 25 during the first four years of full-time study beyond high school; maximum aggregate benefit for each child is \$36,000.

Survivors of retired members may be eligible for Salary Continuation and Children's Educational Benefits.

### **A** Cost

Your employing church or organization pays your death and disability benefits dues. The combined dues for death and disability benefits are the greater of:

- 3.5% of your effective salary, subject to a maximum determined by the Board of Directors, or
- 3.5% of the minimum pension participation basis (based on the churchwide median salary for pastors serving churches).

### **B** Living Needs Benefit

The Benefits Plan provides a Living Needs Benefit for a member diagnosed with terminal illness and expected to live 24 months or less. In such a case, you may withdraw funds from your death benefits. You may apply for the present value of your Salary Continuation Benefit and a portion of your Lump Sum Death Benefit.

### **C** Enrollment

Your employing church or organization decides whether to offer death and disability benefits. If offered, coverage begins on the same effective date as medical coverage. If an organization determines after its initial enrollment that it would like to provide death and disability coverage to its employees, the employer must wait until the organization's anniversary date of joining the Affiliated Benefits Program or join during the employer's pre-determined open enrollment period.

*If any discrepancy exists between this product sheet and the official Benefits Plan document, the official Plan document governs. Call the Board of Pensions at 800-773-7752 (800-PRESPLAN), or access the Web site at [www.pensions.org](http://www.pensions.org), for a copy of this official document.*