



Your Help, Their Hope

Assisting Retirees through Housing Supplements

The need

After many years of unselfish service to the church, an increasing number of people find themselves facing financial hardship that precludes them from maintaining or paying for a home in their retirement. While there are multiple reasons behind this, the problem is exacerbated by the fact that today's retirees generally live longer and, therefore, require greater financial resources, much of which is needed to pay for continually rising living expenses and medical costs. With a lack of sufficient resources, more and more retirees struggle to maintain that which they've always had – a modest and comfortable place to live.

Housing Supplements

The Board of Pensions offers Housing Supplements, a form of financial aid, as part of its Assistance Program. These supplements help eligible retirees remain in their own homes or move to retirement facilities in locations of their choice.

Recipients of these supplements receive assistance based on their level of personal income and assets. Their total income from all sources must be below the standard established by the Board, which is currently \$28,920 for 2006.

Individuals are eligible for the supplements if they have served the church for at least 20 years and have participated in the Benefits Plan for that long. Under special circumstances, partial grants may be provided to those who have served the church for 10 years.

Supplements are normally provided in monthly installments. A lump sum disbursement, however, capped at a \$20,000 maximum, may also be available to use toward an entrance fee to a continuing care retirement community. These organizations provide services, which can vary from meal preparation to the higher levels of care supplied by assisted living and skilled nursing.

In 2005, the Board distributed nearly \$2,000,000 to 223 members through Housing Supplements. This aid ranged in increments from under \$100 to more than \$1,000 a month for each recipient. The numbers illustrate both the need and the value of these supplements. Given the unpretentious qualifying income and asset levels, there is an urgency that exists for helping retired church workers live in dignity.

One member's story

After 30 years of service in small rural churches, Rev. John L. Hottel retired in 1982 with not much in savings. He died six years later. Since then, his wife Margaret has gotten by on his pension and a small income supplement from the Board.

Last year, however, at the age of 79, Margaret Hottel needed more help. **"I was living in a two-story house owned by the presbytery,"** she explains. **"It had become a bit too much for me and I wanted to move to a retirement community."**

The community offered independent living in small kitchenette apartments. Margaret would be able to take one meal a day in the dining room with other residents.

The community required a sizeable entrance fee, however, and Margaret simply could not afford it. Seeking help from the Board's Assistance Program, she received a lump-sum housing supplement to fund part of the entrance fee and was able to move in last November.

As a pastor's wife, Margaret had always been active in the church.

"I taught Bible school, directed a choir, and played piano," she says.

She continues her involvement with the church in the retirement community, serving as assistant treasurer at the Trinity Presbyterian Church.

"I feel very humble about it," Margaret says of the assistance she received. **"My husband was a pastor. My father was a pastor. Although they got much satisfaction from serving God's people, neither gained a lot of monetary benefit from it. Still, I've always felt nurtured by the church, both in spiritual ways and material ways, as well."**

Interview conducted in January 2002.

How you can help

Giving to the Assistance Program allows the Board to continue making these necessary Housing Supplements available to those who need them. Your gift will go a long way in helping to meet the living and health needs of ministers and other church servants who have worked hard for their retirement but can't afford to enjoy it.

For more information on making a contribution to the Funds Development effort, please call the Board of Pensions at 800-773-7752 (800-PRESPLAN).



Margaret Hottel