

## Report of the Board of Benefits Services

The Board of Benefits Services (BOBS) was established by the General Synod of the Reformed Church in America (RCA) and incorporated and approved by an Act of the Assembly of the State of New York on April 16, 1923.

The General Synod has delegated to BOBS the responsibility to manage and administer the retirement and insurance programs required by the *Book of Church Order's* (BCO) Formulary No. 5, to manage and administer the BOBS's retiree chaplains and assistance programs, and to ensure the availability of appropriate life insurance benefits, long-term disability benefits, and any other programs or services related to the financial wellbeing of eligible ordained ministers and their dependents, and of other eligible employees of agencies, assemblies, and institutions of the RCA.

Due to the COVID-19 pandemic, the board met virtually on October 21–22, 2020, and again on March 22–23, 2021, instead of in person. The volunteer board consists of at least nine but not more than seventeen members, including pastors and professionals from business, finance, investments, and law. Board membership also includes the president and vice president of the General Synod, the moderator of the General Synod Council (GSC), and the general secretary.

### Ends and Executive Limitations

BOBS, like the GSC, utilizes the principles of policy governance to conduct its work and to guide its oversight and supervision of its executive director in the fulfillment of the purposes it was established to accomplish by the General Synod. Key to its use of the principles of policy governance is the responsibility to state clearly the reasons BOBS exists. In policy governance, the reasons are stated as “ends.”

The board provides direction to and oversight of the executive director's work through the following ends that were adopted at the October 2020 board meeting:

E-1 Manage and administer the retirement programs required by *BCO* Formulary No. 5.

E-1.1 Participants have a means to wisely set aside funds at a rate commensurate with other church plans.

E-1.2 Participants have a means to convert accumulations into retirement income choices including guaranteed lifetime income options.

E-2 Manage and administer the insurance programs required by the *BCO* Formulary No. 5.

E-2.1 Reasonable health insurance benefits at rates commensurate with other church plans are available to participants and eligible participants through our partnership with Reformed Benefits Association (RBA). Recognizing that the partnership with RBA is a board decision, the executive director is tasked with the following end: “Advocate for the purposes of E-2.1 and monitor and report the effectiveness of current partnership with RBA to the board.”

E-2.2 Ensure the availability of appropriate life insurance benefits and long-term disability benefits at rates commensurate with other church plans available to participants and eligible participants.

E-3 Manage and administer the Retiree Chaplains and assistance programs.

E-3.1 Active and retired participants and spouses have access to an assistance fund that may be available based on demonstrated need and is limited by available funds.

E-3.2 Employ a network of retired pastors and elders who maintain contact with and provide pastoral care for retired ministers and their spouses or surviving spouses and with lay missionaries who served for ten or more years.

E-4 Provide other programs or services related to the financial well-being of eligible ordained ministers and their dependents, and of other eligible employees of agencies, assemblies, and institutions of the Reformed Church in America.

E-4.1 Participants and eligible participants have access to and are encouraged to use information and educational resources that allow them to make timely financial decisions regarding their retirement and their health, life, and disability-related benefits.

E-4.2 Investigate and, if appropriate, ensure availability of programs or services related to multidimensional wellness and well-being.

## **Review of Services and Ministries**

As stated in the *BCO*, a consistory shall fulfill the provisions of the call form (Formulary No. 5) for all ministers serving the church under call or contract by paying the stipulated contributions to the RCA 403(b) retirement plan. In addition, consistories must “provide benefits including group life insurance, long-term disability insurance, and medical insurance” for a minister and his/her immediate family (*BCO*, Appendix, Formulary No. 5 [2019 edition, pp. 134-135]). New in 2020, if the minister and his/her family elect medical coverage through a spouse’s employer-sponsored group plan, the church will compensate for “any medical premium costs incurred by [the pastor’s] immediate family, up to the premium cost of the Reformed Benefits Association plan meeting the minimum standards stipulated for the year compensated” (*BCO*, Appendix, Formulary No. 5 [2019 edition, pp. 134-135]). These stipulations apply equally to full-time and part-time ministers.

There are, however, a few exceptions to this general rule. Chapter 1, Part I, Article 2, Section 7 of the *BCO* states that “a consistory shall fulfill the provisions of the call form (Appendix, Formulary No. 5) for retirement and insurance for all ministers serving the church under call or contract unless (a) regarding retirement, the minister is covered by the retirement plan sponsored by the Regional Synod of Canada or the retirement plan of the communion where the minister’s membership is held, (b) the classis determines that the minister is serving the church part-time, as defined by the Board of Benefits Services, and that circumstances warrant that the consistory be exempt from this requirement, or (c) the minister is serving less than part-time as defined by the Board of Benefits Services” (2019 edition, p. 15).

## *Retirement Services, Fidelity Investments, and Fund Management*

Thos Shipley, retirement plan administrator, and Feifei Liu, benefit actuarial analyst and project coordinator, are in regular contact with any number of participants, beneficiaries, church administrators, and Fidelity Investments to service the needs of our participants from enrollment through retirement.

To participate in the 403(b) plan, employers need to complete and submit an adoption agreement to the BOBS's office. The adoption agreement is a compliance document that can allow a consistory some flexibility in defining the terms of its participation in the RCA 403(b) retirement program. The agreement recognizes the RCA 403(b) plan as the retirement plan of the employer. If an employer submits funds on behalf of its ministers, the board also recognizes this action as evidence that the employer has adopted the agreement. Staff will continue to request adoption agreements from employers as required by the plan. The agreement can be downloaded from the employer section of the BOBS webpages:  
<http://images.rca.org/docs/bobs/AdoptionAgreement.pdf>.

All employers are expected to use Fidelity's Simplified Contribution Platform (SCP) or Plan Sponsor WebStation (PSW), to remit their contributions directly through the Fidelity website instead of manually by check.

In collaboration with the Investment Advisory Committee (IAC), in its fiduciary role, BOBS monitors the performance of the investment options (funds) available under the two retirement programs. BOBS and the IAC are assisted in this task by outside investment consultants from Lockton Investment Advisors.

In response to participant request, BOBS added an additional environmental, social, and governance (ESG) fund. There has been a large increase in desire to align investing with personal values. Research shows that 67 percent of millennials would contribute more or increase their contributions if investments would contribute to the greater good. In June 2021, BOBS added Pioneer Balanced ESG K (PCBKX), which offers a balanced blend of ESG equities and fixed income holdings. Other ESG funds available in our line-up include Parnassus Core Equity Institutional (PRILX); Fidelity International Sustainability Index (FNIDX); and PIMCO Total Return ESG Institutional (PTSAX).

Effective January 1, 2021, BOBS implemented a fee reduction for our participants from 21 basis points to 19 basis points. This represents a cumulative decrease of over 50 percent in the past eight years.

After five years of availability, about 4 percent of participants are enrolled in the Fidelity Personalized Planning & Advice (FPPA) program. FPPA is an optional service that provides professional management of a participant's plan account for a small advisory fee based on total assets invested. Participants receive ongoing investment management, retirement, and financial planning support from a team of professionals. The strategy aligns with the participant's personal goals and is monitored and adjusted based on the market or life changes. This investment service is optional. Enrollment campaigns are held annually to allow a participant to enroll at a discounted price to test the program.

In order to maintain security and reduce fraud, Fidelity uses a two-factor authentication for participants performing certain high-risk transactions (password and user ID requests, rollover requests, etc.) on [netbenefits.com](https://netbenefits.com).

New participants establish accounts online through the Fidelity NetBenefits website, where participants are automatically enrolled in the appropriate target date fund. Participants can change their employee contributions and designate or update beneficiaries directly on the Fidelity website. As part of Fidelity's NetBenefits enhancements, an alert will show at the top of the NetBenefits homepage for participants who do not have a beneficiary on file. All participants are encouraged to review and update their personal contact information on NetBenefits at least annually. This includes address, email address, phone number, and beneficiary designation.

A number of participants have asked us if their funds in the RCA retirement plan administered by BOBS are safe. Some of the anxiety may be because so many people refer to the RCA retirement plan as a pension plan. However, the RCA retirement plan is not a pension plan; it is a deferred compensation plan with accounts designated for each participant. The dollar amount shown on a participant's statement from Fidelity represents the amount actually in that account as of the effective date of the statement.

If a participant is no longer employed by an employer (as defined in the plan document—typically assemblies, institutions, or agencies of the RCA), or, in the case of an ordained minister, if they demit from the office of minister of Word and sacrament or transfer their ordination outside the RCA, then BOBS must initiate distributions to the participant per their original Distribution Election form immediately. This is so, regardless of why employment ended or demission occurred, including affiliation with another denomination. In addition, BOBS is a separate entity from the GSC. The assets of BOBS stay with BOBS, and the rights, responsibilities, and fiduciary obligations of BOBS to implement the terms and conditions of the plan remain with BOBS (again, as provided in the plan document).

The plan document also speaks about the funds:

- The funds contributed to participants' accounts are held by BOBS in separate accounts for the benefit of the participants.
- Because the plan is characterized as a deferred compensation plan:
  - The funds are characterized as assets of BOBS until distributed to the participant. The assets are not assets of the General Synod or GSC.
  - The plan assets are characterized as being part of the general, unpledged, unrestricted assets of the board, subject to claims of the creditors of the Employer (the corporations of the RCA, and the assemblies, institutions, or agencies of the RCA, excluding the Regional Synod of Canada and any of its churches, related agencies, and institutions) and the RCA and BOBS.
  - While funds are subject to the claims of the general creditors of each employer and the RCA and BOBS, in many instances, it may be difficult for any creditor of that employer to establish what portion of the participants' accounts could be levied to satisfy a claim that is made.

The plan document also speaks about what it would take to terminate the plan and what would happen to the funds if the plan was terminated.

- It is the intention of the Board of Benefits Services to continue the plan indefinitely.
- The plan can be terminated in its entirety, but only if the Board of Benefits Services acts to do so AND the General Synod approves the board's actions.
- If the plan would be terminated, the credited amounts in each participant's account would be paid to the participant for whom the account exists.

Finally, each summer, we offer the reallocation program that allows eligible participants to "transfer" their money from the RCA retirement plan to the RCA 403(b) program. Read more about this later in this report.

#### *RCA 403(b) Retirement Contribution Verification Project*

BOBS staff continues to collect the necessary information from RCA employers for the 403(b) contribution verification project. The contribution verification project was initiated in 2012 to audit the participation and payment of the required employer contributions related to the retirement accounts of eligible ministers under call or contract. Many employers were out of compliance with the plan document and the BCO and had not contributed the required 11 percent of compensation to eligible RCA ministers' retirement accounts.

Approximately \$1.7 million has been collected and added to the retirement savings accounts of RCA ministers since this project has begun.

The necessary information is requested annually from employers through the Retirement Security Form (RSF), a confidential portion of the Consistorial Report Form (CRF) system. Each year, there are a significant number of churches that do not complete the RSF, do not respond to the requests for payment, or only provide the basic information requested to perform the review. As a result of not having the needed information, it is impossible for staff to verify that the contributions have been made and are accurate. The plan document states that the responsibility for making contributions lies with the church employer. Staff feel confident that we have made reasonable efforts to collect these contributions on behalf of our participants, but we cannot do this without the cooperation of the churches.

We have targeted a number of employers that we know that we are unable to collect retirement payments for and wrote off the estimates on the financial statement. We identified the churches that never adopted the plan, churches that have either closed or disbanded, and pastors who have either passed away or transferred their ordination. We have requested the needed information for years and realize that in these situations, we will not be able collect payments for the ministers or their beneficiaries. This plan was discussed with and pre-approved by our auditors in November 2019. As a result, we wrote off \$513,060 as part of the audit year ending September 2020. We have continued to work on this project in 2021 using the same criteria and added those who no longer have payroll records (employers are required to keep payroll records for seven years).

#### *Reallocation Program*

The RCA retirement plan, a non-qualified plan, holds funds for 1,538 participants with a market value more than \$257 million as of December 31, 2020. This plan was closed to new participants and contributions as of December 31, 2004. The plan has advantages and disadvantages. BOBS feels that the potential disadvantages are compelling enough to provide

an opportunity for participant funds to be transitioned out of the RCA retirement plan and into the RCA 403(b) retirement program.

Following approval by the 2015 General Synod, the legal plan document of the RCA retirement plan was amended to allow the reallocation of participant funds from the RCA retirement plan to the RCA 403(b) retirement program. BOBS implemented a process in the summer of 2015 for participants to reallocate their retirement savings. This reallocation is a two-step process that requires participants to provide relevant information to confirm their eligibility and determine the dollar amount that can be reallocated. Staff work closely with Fidelity Investments in the process, and the review is completed in strict compliance with the IRS 415(c) rules. Participation in this program is encouraged but optional.

The Reallocation Program was offered for again in the summer of 2020 to participants in connection with the 2019 tax year. One hundred and thirty-three participants were able to reallocate over \$5.1 million. The average balance transferred was consistent with prior years, but the individual participation was down about 22 percent. Some of the reasons for the decreased involvement is that participants no longer met the eligibility standards because they did not earn RCA dollars in the prior five years or they no longer had a balance in the RCA retirement plan.

In June 2021, the Reallocation Program was offered to participants in connection with the 2020 tax year.

More information about the program can be found on the BOBS website at [www.rca.org/benefits/retirement/reallocation](http://www.rca.org/benefits/retirement/reallocation).

### *Insurance Programs*

BOBS continues to collaborate with the Christian Reformed Church in North America (CRCNA) regarding the provision of medical benefits through the Reformed Benefits Association (RBA). RCA and CRCNA entities are eligible to participate in RBA benefit offerings by agreeing to the Terms of Participation. The terms require that entities agree to enroll all eligible full-time staff minimally in one of the group basic life insurance plans. If the employer wants to provide medical insurance, the employer must agree to enroll all full-time employees in a medical plan unless the employee has coverage through a spouse, parent, or Medicare. The RBA offers a group basic life insurance of \$175,000 or a new \$75,000 basic life insurance plan. Part-time staff are eligible to participate as well. Optional benefit offerings include dental, vision, supplemental life insurance, accident, and critical illness insurance.

Active RCA-ordained ministers regularly working a minimum of 17.5 hours per week are automatically enrolled in long-term disability insurance administered through BOBS. Those not enrolled in life insurance through the RBA are enrolled in group life administered through BOBS. BOBS contracts with Lincoln for both life and long-term disability plans. Premiums for insurance remained the same from 2020 to 2021. In providing these benefits for eligible ministers, churches have access to an affordable group plan that allows them to easily fulfill the requirements of BCO Formulary No. 5. Cineca Anthony, BOBS's life and long-term disability (LTD) administrator, works with churches to ensure proper insurance coverage is available and provided to all eligible RCA ministers. Cineca also helps pastors and/or their beneficiaries navigate the insurance system when claims needs to be filed.

Churches are billed quarterly for BOBS's group plans. In order to not jeopardize the terms of a group plan, churches must pay the premiums to BOBS directly for their pastor's coverage.

Reminders are sent to the church when an invoice is not paid by the due date. If payment is not received, a notice of cancellation is sent to the minister, to the treasurer, and to the classis. The loss of or lack of coverage is a violation of the *BCO* and puts church employers out of compliance with Formulary No. 5. This loss of coverage also puts the minister and his or her beneficiaries at financial risk should an illness or death take place if the minister is not covered by the required insurances.

Part-time ministers who regularly work a minimum of 17.5 hours and no more than 29 hours per week may be exempt from participating in the insurance programs, as stated in the *BCO*. To apply for an exemption, a waiver of insurance form must be completed; signed by the minister, the consistory, and the supervising classis; and returned to BOBS. The waiver is available by contacting BOBS. Ministers who work 30 hours per week or more are not eligible to be exempt from benefits.

Ministers without charge can be covered by group life and LTD for 90 days after their last day of work. The most recent church where the minister served needs to pay the premiums for this extended period. Upon termination, policies can be converted or ported to an individual plan. All participants are encouraged to keep their beneficiary information updated by using the beneficiary designation form: [www.rca.org/wp-content/uploads/2021/03/Life-Beneficiary-Form.pdf](http://www.rca.org/wp-content/uploads/2021/03/Life-Beneficiary-Form.pdf).

Churches can help us in two ways:

1. Keep BOBS's staff aware of current salary information. This information is requested at the time of enrollment and each open enrollment period following. We also request current salary information in a special campaign each summer. This information is essential so ministers are enrolled in the proper amount of long-term disability coverage.
2. To make quarterly payments for insurance through electronic fund transfer (EFT) or pay by credit card through the online payment site instead of sending manual checks. Fewer manual checks will help us to improve efficiencies. This can be conveniently done by completing the ACH form that is part of the church's quarterly invoice or by contacting Terri Boven at [tboven@rca.org](mailto:tboven@rca.org).

#### *Minimum Standards for Insurance*

As stated in Formulary No. 5 of the *BCO*, "Such insurances shall meet or exceed the minimum standards stipulated by the Board of Benefits Services" (2019 edition, p. 135). For 2021, the minimum standard of coverage established by BOBS is met by offering coverage that approximates the consumer plan, as offered by the RBA.

- The consumer plan carries a coinsurance of 80 percent, an individual deductible of \$3,000, and a family deductible of \$5,600.
- The maximum in-network, out-of-pocket cost is \$5,000 for an individual and \$10,000 for a family.
- Coverage is 80 percent after the deductible has been met and until the out-of-pocket maximum has been reached.

- Once the out-of-pocket maximum has been met, the plan covers 100 percent of eligible medical expenses.

#### *Definition of Part Time*

Similar to the requirement that BOBS set the minimum standard for medical insurance, BOBS is also required to establish the definition of “part time.” Because each insurance provider has varying eligibility requirements, the definition of part time varies based on the product.

- For life and LTD insurance purchased through BOBS, part time is defined as working a minimum of 17.5 hours but not more than 29 hours per week. Those working 30 hours per week or more are considered full time.
- A definition of part time for the RCA 403(b) retirement program is anyone working 1 to 19 hours per week; however, consistories are required to make contributions for all ministers serving the church under call or contract. Those working 30 hours or more are considered full time.

If insurance is purchased through the RBA, its terms of participation require that any insured member must work a minimum of 20 hours per week to be enrolled in medical, dental, and vision insurance. For further clarification, contact RBA at 800-701-8992.

The definitions are published in the “Annual Insurance and Retirement Benefits Information” brochure that is updated and distributed to ministers, churches, classis clerks, and regional synod executives each fall. The electronic version of this brochure is posted on the RCA website at [www.rca.org/airb](http://www.rca.org/airb).

#### *Retiree Chaplains Ministry and Assistance Program*

BOBS, through the retiree chaplains program, employs a network of retired pastors and elders who maintain contact with retired RCA ministers and their spouses, surviving spouses, and lay missionaries with ten or more years of service. Thirty retiree chaplains, led by Mornier Rich, call on and visit more than 1,000 retirees across the U.S. and Canada each year. This ministry is designed to not only care for our retirees, but also to keep retired pastors and their spouses connected to the RCA after a life of service. Retiree chaplains also play a key role in the assistance program because they know the needs of the retirees and are able to identify those who are experiencing hardship due to a financial need.

Each spring, the retiree chaplains gather in person to share stories, receive any updates on internal processes, and spend time in prayer. In 2020 and 2021, the annual gatherings were canceled due to COVID-19. To stay connected, staff leads a quarterly Zoom call, which is giving the retiree chaplains an opportunity to encourage each other and spend time in prayer. The regional gatherings of retirees were canceled as well. We are making plans to gather again in person in April of 2022.

The assistance program provides grants to eligible ministers and their surviving spouses and dependent children. Financial assistance is primarily awarded for needs related to housing and utilities, ongoing medical insurance premiums, funeral grants to surviving spouses, retirement contributions for disabled ministers, and other one-time or emergency needs. Financial assistance is also available for costs related to the higher education for children of deceased ministers and for medical insurance premiums of full-time RCA ministers involved in a new

church plant. Matching grants are available for emergency needs of active RCA ministers. Missionaries with ten or more years of services and former employees of the Southern Normal School are also eligible for grants from the assistance program. (The RCA operated this boarding school in Brewton, Alabama, for 86 years.)

This need for assistance is established through a formal assistance application that documents income and expenses of the applicant. In fiscal year 2020, 75 people received grants totaling \$333,000 for monthly assistance for essential needs, medical premiums, funeral grants, and retirement contributions for disabled ministers. The assistance program is providing monthly grants to 35 recipients in 2021. We are grateful that the funding continues to be available for this program because the needs are evident.

Each year, grant recipients express their gratitude with notes of thanks to the staff. The needs of our retirees are real, and the dollars we are able to give make a difference.

- One retiree in upstate New York shared how the work of Gregg Mast impacted him as a retiree. He wrote, "I have meant to write you about the program but to my neglect never did. The Rev. Gregg Mast became our chaplain and was outstanding in carrying out his duties. He blessed me with visits that made me feel part of the RCA again and so much more. ... You gifted us with his appointment for he was so much more than just a person who stopped in a for a visit but a real friend. Thank you again for allowing him to minister to us."
- We received the following note: "Thank you very much for the support the Reformed Church in America has given to our mother over the years. Mom died in February 2021 and we are grateful for the monthly assistance grants she received."
- One surviving spouse expressed, "I can't express how touched I was by your kind and generous gift at this – the most trying time of my life. Your prayers that I might experience the true and real presence of our Lord at this time of excruciating loss are very much appreciated. May God prosper the work of your hands."

The assistance program is funded through three sources: assessments, contributions, and endowment earnings.

1. **Assessments:** In 2020 and 2021, assessments designated for the assistance fund were \$2.00 per member.
2. **Contributions:** Any donation to BOBS that is not specified for another fund is deposited into the assistance program fund.
3. **Endowments:**
  - **ERISA Insurance Endowment Fund Policy:** A board-restricted endowment fund has been established with the reserves from the medical plan that was managed by the Board of Benefits Services. Earnings from this fund are being directed to the assistance fund.
  - **Ed and Luella Mulder Pastor Assistance Fund:** This fund was established by the Mulders specifically to support the assistance program. Only the earnings are being distributed to the assistance fund.
  - **Frank Williams Fund:** This endowment specifies that the interest shall only be used to aid ministers who have special emergency needs. This has traditionally been used to provide assistance to active RCA ministers on a matching-funds basis with the consistory, other RCA employer, or classis of membership.

- **Stillwell Trust:** The interest can only be used to fund the assistance program. Beginning in 2017, the earnings are being distributed to the assistance fund.
- **Restricted legacies and assistance funds:** These are board-restricted funds to be used for assistance. In 2017, the Children's Fund (formerly the Orphans' Fund) was rolled into the assistance fund, expanding the coverage to include the provision of higher education grants for dependent children of deceased RCA ministers of Word and sacrament.
- **Van Brunt Trust:** The distributions from this trust are made each quarter to the assistance fund.

We are grateful for the many donors who give to the assistance fund each year and to General Synod, which has annually approved a portion of the assessments be designated specifically to care for retirees.

### *Well-being and Education*

Through a grant from the Lilly Endowment, matching funds from BOBS, and funds from individual donations, BOBS plans to give \$1.5 million over a three-year period to reduce or eliminate ministers' personal debt and help them in working toward long-term financial health. Lilly Endowment Inc. believes that financial burdens carried by pastoral leaders are significant barriers to effective, faithful, and fruitful ministry. Through this process, grant recipients are expected to disclose their financial situation, agree to financial counseling, meet regularly with an accountability partner, and participate in a financial educational program. We hope, through this grant program, that financially struggling clergy will be given the tools to become financially healthy clergy, and the impact will be that both pastors and their congregations thrive. The RCA website has information about the grant program:

- [www.rca.org/benefits/clergy-grants-financial-flourishing](http://www.rca.org/benefits/clergy-grants-financial-flourishing)
- [www.rca.org/news/ministerial-excellence-fund-offers-debt-relief](http://www.rca.org/news/ministerial-excellence-fund-offers-debt-relief)

In 2020, our goal was to contribute and raise \$200,000 so that we could give away \$400,000 in grants for both the Ministerial Excellence Fund and the Bless Your Pastor Campaign. We were able to contribute and raise over \$275,000 and offer over \$550,000 in grants! Much of the money raised came from ministers themselves, showing a shared partnership in working toward financial health.

On March 8, 2021, the review committee granted a potential \$390,000 in gifts to relieve the debt of 52 ministers. Three tiers of grants were offered: a "High Impact" grant of \$10,000; a "Gift Plus" grant where BOBS gives \$5,000, plus an additional \$2,500 when the recipient raises funds to match that additional \$2,500; and a "Matching" grant, where BOBS gives \$2,500 when the recipient raises \$2,500 to match those funds. BOBS pays grant funds directly to the lender based on the documentation provided by the recipient. One recipient expressed their reaction when they learned that they received the grant:

It was a Sunday morning when I first heard. Worship was 20 minutes away from starting. The early-birds were making their way to the sanctuary as they passed by my office where I sat alone making last minute preparations for the service. I was moments away from powering down my laptop when I noticed an email from the ministerial excellence fund in my inbox. Out of curiosity I opened the message and saw the news: I was the

recipient of the \$10,000 high impact grant. I about fell out of my chair I was so excited, and humbled! I can still remember the deep feeling [of] relief that washed over me as I [sat] there in silence. I had to pause and pray, gathering my thoughts. I [was] minutes away from leading our congregation into an encounter with God and I was convinced that I had just had a private encounter with the Almighty myself. With that grant my wife and I were able to pay off the rest of my student loan debt and part of hers but the impact was more than financial. It was emotional and relational. The funds opened for us new conversations about the future and forged for us a new bond over our finances. We also decided that we couldn't keep this news to ourselves and would actively tell our congregation about the impact of the funds we received. Since we had already been in the process of hosting members of our church in our home for dessert and coffee (about every other week in groups of about 8-14 people) we chose to share our journey with this grant in those conversations. We were blessed in sharing. They were blessed in hearing. We were all blessed by growing through a moment of vulnerability.

BOBS launched the second annual Bless Your Pastor campaign in October 2020. We encouraged every RCA church to take a special offering to give to their pastor in October, November, or December. As an extension to the Ministerial Excellence Fund, BOBS offered a matching grant of up to \$2,000 that was paid toward student loans or medical bills if the offering was used to pay down debt. We also encouraged clergy to take this opportunity to invest in themselves, even if their congregation did not participate. Ministers could personally contribute the funds and BOBS matched it. Finally, BOBS partners with the National Association of Evangelicals (NAE) in this initiative. Any church that took a special offering to give to their pastor was eligible for a \$250 Amazon gift card from the NAE. Our goal was to raise more than \$33,000 in matching funds, which was the 2019 total. We are pleased to report that BOBS was able to raise \$71,000 in matching funds that allowed us to give over \$140,000 in grants.

BOBS has also partnered with LSS Financial Counseling to provide pastors with a service that has a focus on creating a budget, debt consolidation, student loan management, and improving credit scores, among other things. This service is not only available to our pastors, but is also available to anyone in their household who would benefit from the service. Each person who utilizes the service gets up to six sessions with a certified financial counselor.

BOBS has a partnership with Everence Financial, which offers a seven-part financial planning process with a team of Everence-certified financial planners. They address cash flow, protections, taxes, investing, estate planning, retirement, and charitable giving. Our goal in 2020 was to enlist 25 pastors (and their spouses, if applicable) in the program, and we exceeded that goal by April. In 2021, our goal was to enlist 40 more households in the program. This yearlong experience costs \$1,500 per pastor. We are able to subsidize half of that cost with our grant from the Lilly Endowment and funds raised from classes, bringing the final cost to only \$375 for most RCA ministers.

One of our favorite stories is about a pastor who was curious about participating in the financial planning process with Everence financial advisors, but was hesitant and cautious at first. After an initial conversation to feel them out, he decided to go for it. As the process unfolded, he and his wife discovered that they could refinance their home and save close to \$50,000 over the course of the loan.

BOBS created a new process for welcoming and orienting newly ordained ministers of Word and sacrament. When we receive a blue form from a classis clerk indicating that a minister has been ordained, we send them a welcome email. Included in the email is an invitation for a Zoom meeting with retirement and financial education coordinator Billy Norden. Most newly ordained ministers accept the orientation invitation and spend half an hour learning about their benefits and the services provided by BOBS and having the opportunity to ask questions. BOBS also designed a new document that offers an easy-to-understand summary of pastors' benefits.

To address the emotional well-being of pastors, BOBS has contracted with Pine Rest Christian Mental Health Services to provide free, confidential, short-term Christian counseling services through the Employee Assistance Program (EAP). This contract includes an expanded network of providers so pastors and their families can seek services in their community. Eligible clergy and their households also have access to a 24-hour phone line to explore their concerns with MSW or PhD counselors. If needed, clergy and members of their household are entitled to up to three face-to-face consultations per problem. In addition, clergy have access to assessments, articles, videos, templates for legal forms, and training via an online web tool. More information can be found at [www.rca.org/benefits/employee-assistance-program](http://www.rca.org/benefits/employee-assistance-program). The employee assistance program is available 24 hours a day, seven days a week. To receive services, call 833-244-2490 and identify yourself as an RCA member.

RBA continues to offer physical well-being opportunities for its members. The Real Appeal weight loss program was reintroduced during open enrollment for 2021 and is available for participants today.

#### *Board and Staff Transitions*

The Board of Benefits Services expresses its gratitude and appreciation to Kent Vant Hul for his employment as a retiree chaplain. With deep sadness and gratitude for their faithful service, we say goodbye to Ellen-Jo Emerson, Allan Janssen, and Gregg Mast. We welcome new retiree chaplains Noreen Fargione, Perry Raak, Douglas Shepler, Wayne Sneller, Larry Ten Hanken, and Everett Zabriskie.

#### *Finance and Annual Audit*

Please see the Report of the Office of Finance to review BOBS's finances and annual audit.

#### *Re-domiciling Corporation in Michigan*

General Synod 2019 approved the articles of incorporation and the bylaws of The Board of Benefits Services of the Reformed Church in America, Inc., a Michigan nonprofit corporation. As a result, a new corporation was established and vendor contracts and agreements, along with most of the assets, were transferred effective January 1, 2020. January 1, 2020, also marks the time that BOBS began doing business as a Michigan nonprofit corporation. With the help of Paul Karssen and Angela Worthley, BOBS managed to transfer the last of the assets (several annuities owned by the board on behalf of participants) from the New York corporation to the Michigan corporation. The necessary papers for the dissolution of the New York corporation have been sent to the attorney general's office, and BOBS is waiting for their approval to dissolve the New York corporation. Once approved, a final communication will be sent to the New York State Department of Financial Services informing them that the New York corporation has been dissolved.

BOBS will maintain office space, staff, and day-to-day operations in The Interchurch Center at 475 Riverside Drive, Suite 1606, New York, New York.