

**RESOLUTION #2021 - 02**

**Pertaining to the Advanced Funding of the Past Service Rate for Pre-82  
Participants for the Year 2023**

**Presented by Barry Rose, President Board of Pension and Health Benefits**

**WHEREAS**, the Board of Benefits froze the Past Service Rate for our Pre-82 Pension Annuitants at \$502 until the successful completion of the Capital Campaign to bring us to 100% funding, remaining at that level for 5 years, and

**WHEREAS**, the Capital Campaign has ended, and the year-end payment to Wespath in December of 2020 increased our status to 100% funded, barring market fluctuations, and

**WHEREAS**, General Conference 2012 approved a resolution enforcing the pre-payment of any future increases to the Past Service Rate;

**WHEREAS**, the Past Service Rate for Eastern Pennsylvania is among the lowest in the denomination;

**BE IT RESOLVED**, that the Annual Conference include an additional payment of approximately \$300,000 along with any additional annual deposits at the end of December 2022 as required by Wespath for the purpose of funding for past service prior to January 1, 1982.

**AND FURTHER BE IT RESOLVED**, that on January 1, 2023 the ministerial pension rate for past service prior to January 1, 1982 shall be set at \$522.00 and apply toward the payment of the participants formula benefit.