

Retirement by the numbers (* Items so maked change 1-1-2018 - see below)

First: Each month* make sure your pension benefits are sent in to CPG (your spouse loses benefits if not paid for six months). *Parish pays benefits, must pay after 5 months, can after 3 months. and each year review your Pension report and your Social Security report. Sign up for free Life Insurance with Widows and Orphans Corp. Before retirement, visit CPG (with spouse) in New York, 19 East 34th Street, 10016, 1-866-802-6333

5/3 Five years of credited service before age 72 is needed to receive a pension and for those 65 or older to be eligible to purchase at own expense the basic (Comprehensive Plan) Health plan. And for three of those years legally married (by laws of a state) for spouse to be an "Eligible Spouse" (at death of cleric would receive pension and medical benefits for which the cleric was eligible). From retirement until 72 can not earn more than the CPG annual salary cap. No limit after 72. But note the Medicare limit. After January 1, 2018, provision for remarriage benefits after retirement goes away. Diocesan provided Dental Benefit.

10 - 20 For those who retire with ten years of credited service for those 65 or older and before 72 CPG begins to pay a portion of the cost of the basic health plan (begins to pay 50% then 5% each year) at twenty years of credited service there is no cost for basic plan.

30/55 * At age 55 and with thirty years of credited service, eligible to retire early with full benefits.. Also will receive a "bridge benefit" until age 65 to cover health care insurance (self purchased) and lack of social security. "Bridge benefit" goes away at 65 or cleric's death, whichever comes first.

60 * At age sixty can retire early with a reduction of benefits (2/10 of one percent for each month less than 65). After January 1, 2018 can retire with 5 to 30 years of CS at age 55 with reduced pension.

65 At age sixty-five can retire with full benefits. Sign up for Medicare Part A, and when retiring, for Part B, edible for CPG Health Insurance, Part B Supplement. "Marriage after Retirement" goes away January 1.

65 to 67 Sign up for Social Security

72 At age seventy-two must retire from active parish (but Bishop can request longer from CPG) Can work elsewhere with no limit on income. Again, note Medicare Limit does not go away.

Active Benefits @ death for spouse: Death benefit \$5,000, (this goes away January 1, 2018) Pension as if worked to 65, Life Insurance up to \$100,000 (after January 1, 2018 up to \$150,000.00).

Other Benefits in Retirement: Resettlement Allowance up to \$20,000, 13th check*, Life Insurance* \$50,000 max. Silver Sneakers, EAP, HA. Christmas Fund, Wellness Fund.

***Changes after January 1, 2018 - Go to CPG website for details.**