



"From Where I Sit ..."

CME Retirement Plan ...

"Are You In ... Or Are You Out?"

It should be a simple question. Either you are in ... or you are out. But what does being "in" mean? And what does being "out" mean?

To be "in" means you are fully enrolled and your 12% contributions are working to build up your retirement and to provide additional benefits. So, in addition to having a retirement fund, being "in" means to also have life insurance equal to your salary (based on your 12% contribution). It also means that your spouse will have life insurance equal to ½ of your amount. It also means that you have ADD or Accidental Death and Dismemberment which could double your family's benefit if your death is caused by an accident. It also means that you have [Short Term] Disability benefits which affords you payments of up to \$250 weekly for up to 13 weeks should you be determined to be disabled. It also means that you are eligible to participate in the Retirement Plan's companion 403(b) Plan which is self-directed and fully accessible. And finally, it also means that if you retire from the CME Church at or after age 72, you will receive up to \$10,000 in life insurance until age 99 and your spouse will be insured for ½ of your amount. This is what it means if you are "in".

However, if you are "out" of the Plan, it can mean many different things. It could mean that contributions were made for you but you never enrolled (the enrollment form is found on our webpage). Or it could mean that you completed an enrollment form but contributions for you were never received (a total contribution of \$180 along with an enrollment form is required to complete enrollment). Or it could mean that you enrolled quite some time ago and only a few contributions (maybe one or two) were made for you, and over time the continuing cost of your life and spousal life insurance and your disability insurance has eroded your account and created a negative balance. Or it could mean that you are a lay person who works for the Church but have not asked if your salary can be structured to allow participation in the CME Retirement Plan. Yes, lay employees of the Church can participate (at the option of their employer).



It's a simple question. Are you in (the Plan) ... or are you out (of the Plan)? For the sake of your future and for the sake of your family, you should make every effort to be in the Plan. Participants who are "in" the Plan have 1) received a letter confirming their enrollment with an effective date (enrollment dates are January 1st and July 1st) and 2) are receiving semi-annual participant statements about the activity of their accounts. If you have completed an enrollment form and contributions have been paid for you and you have not received an enrollment letter or semi-annual participant statement, you should contact the Board of Personnel Services as soon as possible (901-345-4100) to confirm your status. If you want to know more about the CME Retirement Plan, you can find the Plan's Summary Document on our Webpage.

In the meantime, the question still lingers and only you can answer it. *Or at least that's the way it looks to me...*

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(Copies of earlier articles may be found on the
Personnel Services Webpage of the CME Website at www.thecmechurch.org)