



“From Where I Sit ...”

“Assignments” – Another Benefit of the Insurance of the CME Retirement Plan

We talk a lot about the major benefits of the CME Retirement Plan including the accumulated funds and earnings for retirement, the insurance benefit on the Pastor and the Spouse, the accidental death and dismemberment, and the short-term disability benefits. We even talk about the travel assistance program and its benefits especially when traveling out of the country. But there is another very important benefit that most of our life insurance beneficiaries do not find out about until they have suffered the loss of the insured participant. That benefit is “Assignments”!

The goal of the CME Retirement Plan is to help prepare the participant for a meaningful and enjoyable retirement and, where necessary, to assist and undergird the beneficiaries who have suffered the burden of the loss of a loved one who was an insured participant in our Plan.

Most of us have experienced a loss due to death to one degree or another and the circumstances are never the same. There are arrangements to be made, schedules to be determined, programs to be prepared, program participants to be notified, family members to be informed, and on and on and on. One of the major responsibilities that must be attended is the cost of the funeral service. Few people have a nest egg set aside for such a time as this. Even with insurance, it takes time and necessary paperwork (i.e. death certificates) to complete and file a claim. In the meantime, the funeral director is looking for payment.

However, the insurance portion of the CME Retirement Plan anticipates such a situation and provides a special option: an “Assignment”. Simply put, during the arrangement for funeral services, the beneficiary may inquire if the funeral home will accept an “Assignment” for the cost of the services. If so, the beneficiary may have the funeral director to call our office and a contractual agreement is established up to the amount of the insurance proceeds. If the cost of the funeral services is less than the amount of the insurance proceeds, then there are no out-of-pocket payments for these services and any balance of the insurance proceeds will go to the beneficiary. Not many insurance companies provide this option which in turn places a great burden on the family at a time when they are already in grief. Because it is so important, I continue to urge families, at times such as these, to make one of their first calls to our office so we can help them along the way. And if at all possible, to call before visiting the funeral home!

There are those who criticize our Plan because of its age (established in 1970), yet numerous benefits that have served so many over the years and continue to serve others even today have been “grandfathered” into our Plan. When you consider all that our Plan has to offer and how it has served so many, so well, for so long, it is easy to understand why so many depend on it for their future benefits. *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)