BBT’s partner organizations prioritize social responsibility, too

Your dollars are not only being used in a socially responsible manner through Brethren Benefit Trust’s Brethren-based investment program — they’re also contributing to the corporate social responsibility agendas of BBT’s partner organizations.

Companies that are hired by BBT to provide services to its members — like Blue Cross Blue Shield of Illinois, Great-West Retirement Services, and others — often have their own missions to serve their communities and provide support to philanthropic causes.

Blue Cross Blue Shield of Illinois, which serves as the primary vendor for Brethren Medical Plan, a medical insurance program for Brethren-affiliated organizations, provided nearly $8.4 million in sponsorships and grants in 2012 to help the lives of those who need it. One such project is KaBOOM!, an organization that builds playgrounds in areas where children’s physical activity options are limited. Last year, KaBOOM! built four playgrounds that will serve 4,200 children in their vicinities.

BCBSIL is also committed to volunteerism among its staff. For each volunteer hour a BCBSIL employee works for a not-for-profit organization, the company will donate $20 to that organization. And the employees rally around this initiative: In 2012, 785 employees volunteered for 11,479 hours for 154 different not-for-profit organizations.

Meanwhile, Great-West Retirement Services, which provides record-keeping and other services to Brethren Pension Plan, focuses its socially responsible initiatives on financial literacy education. Its main avenue for this mission is Great-West Great-Teachers, a grant initiative designed to assist Colorado educators in... 

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Insurance Services

Enroll in dental, vision, or other insurance products in November

Attention employees of Church of the Brethren-affiliated organizations who work 20 hours or more: Your open enrollment for Dental, Vision, Supplemental Life (for current Basic Life members who are eligible to add up to $10,000 of additional coverage), and Short-Term Disability insurance through Brethren Insurance Services happens Nov. 1-30.

You may download this year’s open enrollment kit at brethrenbenefittrust.org/open-enrollment after Oct. 28. Like last year, this year’s open enrollment kits will only be available electronically.

Do we have your email address? If not, email insurance@cobbt.org to register for Brethren Insurance Services’ open enrollment alerts (which will be sent once or twice per month between September and November).

Basic life and long-term disability insurance will not be offered as part of this year’s open enrollment, but you may enroll in one or both of these products. Contact Brethren Insurance Services for more information.

If you have questions about open enrollment or Brethren Insurance Services, contact Connie Sandman, member services representative, at 800-746-1505, ext. 366. — B.S.

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Send to Benefit News, Brethren Benefit Trust, 1505 Dundee Ave., Elgin, IL 60120, call 800-746-1505, ext. 373, or send an email to newsletters@cobbt.org.
What’s my gap?

The question in the headline is probably one of the most important questions that you can ask of yourself, and yet I would guess that 95 percent of those who read this article probably don’t know how to find the answer, even if they have asked it!

The gap in question is how much money you are projected to need in retirement to live the lifestyle that you hope to have, versus how much money you are projected to have in your retirement account.

Offering members the ability to analyze whether they have a retirement savings gap and, if so, how to shrink or eliminate it, is one of the many reasons why Brethren Pension Plan made some significant changes and added a lot of new functionality on July 1. We want our members to be able to make the best decisions about their Pension Plan so that they have to worry less about their finances in retirement.

New features

Log on to our new Pension Plan member Web site, hosted by Great-West Financial, our new record keeper, and you will immediately find your account balance in the top left corner. You also will see your most recent contribution amount. Then there are many helpful links to click on. The Retirement Income Control Panel illustrates your retirement savings compared with your goal, using parameters that you put in that include your annual wage, the percentage of that salary that you would like to draw from in retirement, and your age at retirement. You can decide whether to just look at your retirement plan portfolio, or you can add your Social Security contributions into the mix as well. There are a number of financial planning tools and educational resources available, as well as the ability to change your asset allocation mix or update your account information.

One additional change to Brethren Pension Plan is that now the gains and losses from your investment choices are calculated at the end of each business day, instead of our former monthly method. This allows you to see today what your account balance was at the end of the last business day.

Strong service, investments, and a payment for life

All of these changes compliment the member-focused customer service that long has been a strength of Brethren Pension Plan as well as the many investment funds that give each member diversified investment options.

One other feature of our plan is its in-plan annuity, which our members receive upon annuitizing of at least some of their account. This payment, which will continue for the life of each member, and perhaps for the member’s surviving spouse as well, distinguishes our plan from a typical 401(k), in which a person’s retirement funds could run out if not managed properly.

Transition

Most major transitions experience challenges. This transition, from an internal record keeping system to an outsourced model, complete with a robust Web portal and expanded customer service functionality, is no different. While we apologize for any inconvenience this change might have caused you, we hope you are as excited about the transition as we are. If our members become concerned about their retirement gap, take steps to help ensure the viability of their retirement, and through the process become better stewards of their financial resources, then this changeover will have been deemed a success. — N.D.
The meat of the matter: Eating animals makes a global (and local) impact

270.7 pounds. That’s the amount of meat the average American consumed in 2012 — and a significant amount more per citizen than in all but one other country (Luxembourg is the lone exception). That’s the equivalent of a quarter-pound of meat three times a day every day.

But is that much meat healthy for you and for the planet? Growing research — about the life-shortening effects of meat; about the impact the U.S. factory farming system has on drinking water supplies and air quality; about the long-term impact the antibiotics used in many farm animals can have on human resistance to bacteria — suggests that this staple source of protein may be seriously impacting Americans’ quality of life.

Despite these harsh truths, a July 2012 Gallup poll reports that the number of self-identifying vegetarians has remained unchanged for over 10 years — 5 percent — suggesting that this data is not making an impact on the foods we choose to eat.

The problems

What’s wrong with a portion of pork or a serving of steak with each meal? A lot, according to some research.

Here’s one example: The Harvard School of Public health conducted a major research project starting in the 1980s that tracked the life of over 100,000 Americans. Almost 24,000 participants died between the time the study started and when it ended in 2012, and those who consumed the highest levels of red meat had the highest risk of death, including death from cancer and cardiovascular disease. Based on this, the researchers determined that an extra serving of processed red meat (such as bacon, hot dogs, sausage, and salami) each day raised a person’s health risks by 20 percent. In fact, a 2006 study published in the American Journal of Clinical Nutrition suggested that a diet that steers clear of red meat and toward soy, fiber-rich foods, and almonds can lower LDL cholesterol enough to eliminate the need for medication.

The 10 billion animals that are raised for human consumption each year greatly impact not just our bodies, but our earth. A 2006 United Nations report reveals that raising cattle generates more global warming greenhouse gases than transportation, and more than 30 percent of the earth’s land mass is dedicated to raising animals for food.

A solution

If you aren’t ready to give up meat cold-turkey (or cold-tofu?), one option might be Meatless Monday — a movement designed to reduce worldwide weekly consumption of meat by 15 percent. Meatless Monday was created during World War I by the U.S. Food Administration to help the nation conserve resources and was later revived in 2003 by the Johns Hopkins Bloomberg School of Public Health. The concept is simple: take meat out of your diet on Mondays. Restaurants, schools, and companies across the country have embraced this movement and eliminated meat from that day’s meals. Why not give it a try? The Earth — and your body — will thank you. — B.S.

Further reading

Get to the meat of the story by checking out these links —

npr.org/blogs/thesalt/2012/06/27/155527365/visualizing-a-nation-of-meat-eaters
This compilation of meat consumption studies offers an in-depth look at the way we eat animals in the US.

meatlessmonday.com
Want to take a weekly break from eating meat? Meatless Monday’s website has some advice on how to spice up your break from beef (or chicken or fish or …).
July Board meeting welcomes new members and focuses on strategic planning

At its annual summer meeting, the Board of Directors for Brethren Benefit Trust elected Board and committee leaders, advanced the ministry’s strategic planning process, and welcomed two new Board members.

The two-day meeting took place following Church of the Brethren Annual Conference in Charlotte, N.C.

New leadership and new members welcomed

At its reorganization meeting on the morning of July 4, the BBT Board re-elected Karen Orpurt Crim as its chairwoman and elected Harry Rhodes as its vice chairman for one-year terms. Karen has served as the Board chairwoman since July 2011. Elections also took place in each of the Board’s committees.

The Board also welcomed its two newest members — Sara Brenneman, an accountant and a member of the Mount Wilson Church of the Brethren in Lebanon, Pa., and Beth Sollenberger, the South/Central Indiana District Executive. Sara was elected to serve BBT’s Board by the delegates at Annual Conference, and Beth was elected in the spring by Brethren Pension Plan members to represent districts and ministers.

Strategic planning process advances

Much of the Board’s Friday meeting focused on gathering information and ideas from the Board about BBT’s future direction. A Saturday morning meeting of the Strategic Planning committee reviewed feedback offered by Church of the Brethren Annual Conference attendees earlier in the week. The Board will continue its work on this process at its November meeting in Frederick, Md. — B.S.

Communications and Pension Plan staff restructuring announced

Brethren Benefit Trust’s Communications team was restructured in June to assign them the duties previously held by the Director of Communications position, which was eliminated in 2011. Loyce Swartz Borgmann, manager of client relations; Patrice Nightingale, manager of production; and Brian Solem, manager of publications (whose title was changed from publications coordinator in the restructuring) now share the authority and responsibilities of a director.

On Sept. 10, it was announced that the manager of Pension operations position for Brethren Pension Plan would be eliminated effective Sept. 30 to meet the budgetary needs of the Plan. The role had been held by John Carroll since January 2010. John has been key in assisting with compliance and customer service improvements. — B.S.

Annual Conference and NOAC photos posted online

Did we see you at Church of the Brethren Annual Conference in Charlotte, N.C., or National Older Adult Conference in Lake Junaluska, N.C. this summer? If yes, you might see yourself in photos taken by BBT staff and posted to BBT’s Flickr channel. Visit flickr.com/brethrenbenefittrust to review photos from Annual Conference and NOAC. It was great to meet with our members at these summertime events!
Church Inc.: Five insights for your congregation’s financial leaders

It may feel strange to think of it this way, but your church is more than a place of worship — it’s a place of work and business. It’s important to know that the individuals in charge of thinking about the business aspects of your church are fulfilling their duties.

At this summer’s Church of the Brethren Annual Conference in Charlotte, N.C., Brethren Benefit Trust sponsored a two-part insight session series that focused on the church as an employer and the church as a small business. Here are five tips reported to attendees by the sessions’ leaders, Jan Fahs and Deb Oskin, that you can use or pass on to the individuals in your church who oversee these duties —

1. Be mindful of your church’s unrelated business income.
Revenue from advertising (perhaps in your weekly bulletin), merchandise, daycare, and other income that is not directly related to your organization’s purpose as identified in its articles of incorporation is subject to an unrelated business income tax. Be sure to identify these when completing IRS Form 990.

2. Consider switching from incremental budgeting to program budgeting.
Incremental budgeting, in which each line item is evaluated and adjusted from year to year, focuses only on numbers. Program budgeting, however, evaluates each ministry or initiative that your church offers and looks more deeply at the successes or opportunities of each program. It creates an opportunity for setting goals and evaluating progress.

3. Create an effective financial report.
Transparency between a church’s finance office and its congregation is important, but that doesn’t mean that every person needs to know every detail. Tailor financial reports to fit each audience — for instance, the general congregation won’t need as detailed a report as your church board. In addition to your standard report, consider creating a one-page narrative outlining the church’s finances for a lay audience that would be better served with an overall summary rather than an item-by-item breakdown of income and expenses.

4. Know the difference between “allowances” and “reimbursements.”
When it comes to ministers’ expenses, an “allowance” for a line item is paid to the minister; he or she then pays income tax and self-employment tax on that allowance. In an accountable plan, where there is the requirement of evidence presented before an employee is reimbursed for an expense, the payment is not subject to employment taxation. Consider this switch to benefit your minister.

5. Verify your clergy payroll taxes.
If you have questions, it’s best to consult with a clergy tax expert, but in general, clergy income is subject to self-employment income tax, federal income tax (with exceptions if excluded by a housing allowance), but not Federal Insurance Contributions Act tax (the tax that funds Social Security and Medicare).

To watch the complete presentations by Jan and Deb, visit BBT’s YouTube channel at youtube.com/brethrenbenefittrust. — B.S.
Corporate social responsibility matters to BBT — and some of its partners. Read more inside.

Get health care reform news from a Brethren perspective with ReformWatch

An April 2013 survey by the Kaiser Family Foundation determined that four in 10 Americans don’t know whether the Patient Protection and Affordable Care Act is still the law and being implemented, and 49 percent of those surveyed don’t know how PPACA will affect them or their family. Do you fall into one of these two categories? Do you need more information about PPACA?

Let Brethren Insurance Services assist you with ReformWatch, a news service that offers up-to-date news and information on this sweeping legislation. Visit brethrenbenefittrust.org/reformwatch and sign up for an e-newsletter to stay up-to-date on the latest changes in health care or review timelines, FAQs, terminology, and more. — B.S.