



October 2020

Dear Church Board Members:

I am sure you would agree that benefits are a crucial piece of any employee compensation package. Having something in place to ensure that your pastor and staff have access to health benefits that include all or a portion of coverage for things like dental visits and prescriptions, etc., adds significant value to the overall salary package.

While it is important to care for employees' health needs during their period of employment with you, so is making provision for assisting them with setting aside funds for later in life. A person may be retired for as many years as they will work, which makes careful retirement planning extremely important. As such, participation with your pastor and/or other staff members in one of the PAOC Pension Plans, either our **Defined Benefit (DB)** or newly launched **Defined Contribution (DC)** plan, are valuable options to consider. Both plans are expressly developed to help enrolled members build for a future security in conjunction with the CPP, OAS, and individual savings. With our DB plan, our new status as a Specified Ontario multi-Employer Pension Plan significantly reduces the likelihood of any required special contributions going forward. With our DC plan, we are confident that the Group Benefits company engaged to administer the plan, in conjunction with Canada Life, will offer excellent customer service to any DC plan employer and/or participant.

Want more information?

Please see the enclosed pamphlet for easy review of both pension plans.

Want to connect with us regarding the DB pension plan?

We would love to connect with you and answer any pension questions or provide further information.

Toll free: **1-866-877-8481**

Email: pensioninfo@paoc.org

Website: <https://www.paoc.org/services/pension/about>

Request a "Zoom" meeting with a pension plan representative.

If you would like someone to be available to answer pension plan questions at a future Board meeting, let us know. We would be happy to arrange a mutually convenient time for an informal "Zoom" chat.

Want to connect regarding the DC pension plan?

BMA Benefits: 306-986-1357; 1-844-242-9642

Email: admin@bmabenefits.com

Kind regards,

A handwritten signature in black ink, appearing to read "L. Hummel".

Len Hummel
Executive Director