

## Quick Guide to Lay Employee Benefits upon Retirement

This document provides general information related to lay employee benefits upon retirement. It was created for institution administrators to use with the checklist "[Terminating an Employee's Benefits upon Retirement](#)." It may also be used to help communicate benefits information to the affected lay employee.

CPG offers an eLearning course, "[Five Years to Retirement: Your Roadmap to Retirement Readiness](#)," for employees retiring within five years to help them plan for retirement holistically.

**IMPORTANT:** At least **three months** before the employee's expected retirement date, the employee should contact Client Services at (866) 802-6333, Monday - Friday, 8:30AM - 8:00PM ET to learn more about their benefits in retirement.

CPG Benefit	Extendable?	Key Dates to extend coverage	Additional Information
Active Group Medical and Dental	Yes, generally until age 65.  (See Additional Information for former employees retiring at age 65 and above.)	The recipient of the Extension of Benefits (EOB) letter has 21 calendar days to respond from the day the offer is mailed by CPG.  If accepted, coverage begins the first day of the month following the termination date and is available for 36 months.	<ul style="list-style-type: none"> <li>• See the Episcopal Church Medical Trust (Medical Trust) <a href="#">Administrative Policy Manual</a> for definitions and eligibility rules.</li> <li>• When a "former employee" retires before the age of 65 and otherwise not Medicare eligible, they can extend their current Medical Trust Episcopal Health Plan, provided that enrollment is completed in MAP within 30-days of the retirement date.</li> <li>• Eligible employees retiring before the age of 65 (Pre-65 Former Employees) can purchase a Medical Trust health plan provided by their former employer and including their Eligible Dependents.</li> <li>• Call Client Services for more information, Monday - Friday, 8:30AM - 8:00PM ET. <ul style="list-style-type: none"> <li>○ Administrators: Call (855) 215-5990</li> <li>○ Lay employees: Call (800) 480-9967</li> </ul> </li> <li>• Note, eligible retirees ages 65+ (Post-65 Former Employees) or who are Medicare-eligible can purchase a Group Medicare Advantage Plan through the Medical Trust (provided the retiree is enrolled in Medicare Parts A &amp; B) and including their Eligible Dependents. <ul style="list-style-type: none"> <li>○ Refer to <a href="#">Group Medicare Advantage Plan</a> and <a href="#">eLearning course: Group Medicare Advantage</a> for more information.</li> </ul> </li> </ul>
Employer-Provided Group Life Insurance and associated	Yes, if converted to an individual policy.	Complete conversion within the period detailed in the	<ul style="list-style-type: none"> <li>• The lay employee will receive a Conversion letter in the mail with instructions on how to convert to an individual policy.</li> <li>• Failure to meet the prescribed timeline will</li> </ul>

CPG Benefit	Extendable?	Key Dates to extend coverage	Additional Information
Supplemental Life Insurance Policies		conversion offer letter.	<ul style="list-style-type: none"> <li>result in a loss of the right of conversion.</li> <li>Note: the employer policy may include coverage for retirees.</li> </ul>
Short-Term and Long-Term Disability	No.	N/A	<ul style="list-style-type: none"> <li>Disability coverage is discontinued upon retirement.</li> </ul>
Lay Defined Benefit Plan (Lay DB Plan)	No.	Have employee contact Client Services three months prior to the date of retirement.	<ul style="list-style-type: none"> <li>Refer to <a href="#">A Guide to the Lay Defined Benefit Plan</a> for more information.</li> <li>Employees should contact Client Services to request a retirement package at least three calendar months before retirement.</li> <li>If an administrator ends employment due to retirement in MAP prior to the employee contacting Client Services, the employee will receive a retirement package and be contacted by a Client Services coordinator.</li> <li>If former employees retire and then return to work with a participating employer, their retirement benefits may be suspended, and they may earn an additional benefit under the plan.</li> </ul>
Retirement Savings Plan (RSVP)  Lay Employees' Defined Contribution Retirement Plan (Lay DC Plan)	No, once terminated in the plan.  Direct employee to speak to Fidelity Investments about rollover or distribution options.	N/A	<ul style="list-style-type: none"> <li>Refer to <a href="#">RSVP &amp; Lay DC Plan: Employee Guide</a> for more information.</li> <li>If a retiree returns to work while pensioned, the employee should discuss with the administrator RSVP options.</li> <li>Contact Fidelity for retirement and distribution options.               <ul style="list-style-type: none"> <li>Call (877) 208-0092, Monday - Friday, 8:30AM - 12:00AM ET.</li> <li>Visit <a href="#">Fidelity's NetBenefits website</a>.</li> </ul> </li> </ul>

## Disclaimers

*This material is provided for informational purposes only and should not be viewed as investment, tax, or other advice. It does not constitute a contract or an offer for any products or services. In the event of a conflict between this material and the official plan documents or insurance policies, any official plan documents or insurance policies will govern. The Church Pension Fund ("CPF") and its affiliates (collectively, "CPG") retain the right to amend, terminate, or modify the terms of any benefit plan and/or insurance policy described in this material at any time, for any reason, and, unless otherwise required by applicable law, without notice.*