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CRSP – Reserve Fund

Reserve

The most dramatic change in the new CRSP Pension Plan is that all financial liability for the defined benefit portion of the pensions has now become the responsibility of The Texas Annual Conference. The Pension Plans are based on market earnings and the Reserve Fund is to provide protection against changes in market performance.

Funding Pensions for Current Service

Current Service is that service rendered on and after January 1, 2007, by clergy. Funding for pensions for current service is the responsibility of the salary-paying unit to which the appointment is made. The funding for pensions and a protection umbrella is through the Clergy Retirement Security Program (CRSP) administered by the General Board of Pensions.

Whereas, the United Methodist Church began in 2007 a new pension program for all years of service beginning January 1, 2007.

THEREFORE, BE IT RESOLVED

That we affirm the action taken at the 2006 session of The Texas Annual Conference which placed the church contribution for each clergy participant according to the following CRSP Funding Plan¹

Contributions are drafted monthly on the 1st or on the 15th and The Texas Annual Conference Pensions office mail out to the salary-paying unit a quarterly report which reflects all six CRSP components. The General Board of Pensions also mail out a quarterly statement which only reflects the DC, UMPIP and the CPP.

[CLICK HERE](#) – for Clergy’s calculator

¹ 2006 Texas Annual Conference Journal (pageJ49)