

2027 Comprehensive Funding Plan Resolution

BE IT RESOLVED that the Upper New York Annual Conference adopts the 2027 Comprehensive Funding Plan. The funding plan was submitted to the Wespath on May 6, 2026 to fulfill Disciplinary requirements listed in ¶1506. It received a favorable opinion on May 26, 2026.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

This funding plan incorporates, to the best of our understanding, the plan sponsor's obligations and funding of the benefits provided to clergy and laity, as noted below.

It is understood by the signees that defined benefit plan liabilities [Pre-82 Plan, Ministerial Pension Plan (MPP) and Clergy Retirement Security Program Defined Benefit (CRSP DB) and other sponsored defined benefit plans] continue until the last benefit is paid to participants and their surviving spouses irrespective of the funding level of the plan. That is, even if the assets in the plan are larger than the liabilities in the plan, the plan sponsor still has a liability (obligation) and potential future contribution due to the plan.

Benefit Obligations Summary

Plan Contributions for 2027

Clergy Retirement Security Program (CRSP) DB	\$0
Clergy Retirement Security Program (CRSP) DC	\$0
Ministerial Pension Plan (MPP)	\$0
Pre-82 Plan (Pre-82)	\$0
United Methodist Personal Investment Plan (UMPIP) Lay	\$245,143
United Methodist Personal Investment Plan (UMPIP) Clergy	\$105,435
Other Defined Contribution (DC) Obligations	\$1,359,725
Other Defined Benefit (DB) Obligations	\$4,856
Health—Active Participants	\$2,860,585
Health—Additional Sponsored Coverage	\$25,805
Post-Retirement Medical (PRM)	\$1,596,017
Comprehensive Protection Plan (CPP)	\$386,534

Ongoing Funding Contributions

Pre-82 Plan (Pre-82)	\$0
Post-Retirement Medical (PRM)	\$517,341

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Conference Benefit Officer (or equivalent)	Julie Valeski	05/21/2026
Conference Treasurer	Robert Flask	05/26/2026
Conference Board of Pension Chair	Karyn Mccloskey	05/21/2026
Council on Finance and Administration Chair		



Opinion on **Upper New York Conference 2027** Comprehensive Benefit Funding Plan

The funding plan meets the standards for a Pre-82 funding plan as established by Wespath Benefits and Investments and the favorable opinion requirements for a funding plan. Note: The statement above and any written opinion provided by Wespath do not imply any representation as to the ability or probability of the applicable plan sponsor to fulfill the obligations included in the funding plan.

Wespath Benefits and Investments

Wespath Benefits and Investments
1901 W Chestnut Ave
Glenview, IL 60025

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Accounts

Wespath Accounts		Market Value as of 12/31/2024	Market Value as of 12/31/2025	
DEPOSIT ACCOUNT		\$671,510	\$751,498	
Pre-82 designated assets	\$0	Investment Objective	Short-term	
PRM designated assets	\$0	Actual Allocation	Equity	9.90%
			Fixed	4.24%
			Short-term	85.86%
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PENSION RESERVE FUND		\$9,466	\$10,928	
Pre-82 designated assets	\$0	Investment Objective	Intermediate-term	
PRM designated assets	\$0	Actual Allocation	Equity	67.79%
			Fixed	32.21%
			Short-term	0.00%
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\$	RETIREMENT CLERGY BENEFITS FUND	\$22,412,615	\$24,793,046	
Pre-82 designated assets	\$0	Investment Objective	Long-term	
PRM designated assets	\$10,451,520	Actual Allocation	Equity	67.91%
			Fixed	32.09%
			Short-term	0.00%
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UNY BENEFITS FUND		\$13,256,213	\$15,183,704	
Pre-82 designated assets	\$0	Investment Objective	Long-term	
PRM designated assets	\$0	Actual Allocation	Equity	58.04%
			Fixed	41.96%
			Short-term	0.00%

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

§ *A portion of this account has been designated as plan assets. The allocated amounts will be shown separately on the Allocation screen and will not be included in the Market Value for this account.*

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Incoming Money

Primary Sources

Estimated amount for 2027

Apportionments \$1,901,395

Annual Apportionment \$1,901,395

x Expected Collection Percentage 100.00%

Direct Billing

Refer to the following "Allocate Funding Sources" pages for actual amounts allocated from the above funding sources.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Allocate Funding Sources to Benefit Obligations

Funding Sources		Deposit Account	Pension Reserve Fund	Retired Clergy Benefits Fund	Uny Benefits Fund	Apportionments
Available Balance		\$751,498	\$10,928	\$14,341,526	\$15,183,704	\$1,901,395
Total Allocated		\$0	\$0	\$735,865	\$825,382	\$1,901,395
Remaining Balance		\$751,498	\$10,928	\$13,605,661	\$14,358,322	\$0
Plan Contributions for 2027						
CRSP DB						
CRSP DC						
MPP						
Pre-82						
UMPIP Lay	\$245,143					\$245,143
UMPIP Clergy	\$105,435					
Compass Retirement Plan	\$1,274,206					\$123,269
Retiree Emergency Fund	\$25,000			\$25,000		
Retiree Moving Expense	\$25,000			\$25,000		
UMLife LTD and Death Benefit for Lay Employees	\$35,519					\$35,519
Special Grants	\$4,856			\$4,856		
Health Active	\$2,860,585			\$163,668		\$658,980
Health Additional	\$25,805				\$25,805	
Post-Retirement Medical	\$1,596,017				\$799,577	\$796,440
CPP	\$386,534					\$42,044
Ongoing Funding Contributions						
Pre-82						
Post-Retirement Medical	\$517,341			\$517,341		

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Allocate Funding Sources to Benefit Obligations

Funding Sources		Direct Billing	Pre-82 Surplus	Prm In-Plan & Outside Assets
Available Balance			\$2,524,058	\$10,451,520
Total Allocated		\$3,638,799	\$0	\$0
Remaining Balance			\$2,524,058	\$10,451,520
Plan Contributions for 2027				
CRSP DB				
CRSP DC				
MPP				
Pre-82				
UMPIP Lay	\$245,143			
UMPIP Clergy	\$105,435	\$105,435		
Compass Retirement Plan	\$1,274,206	\$1,150,937		
Retiree Emergency Fund	\$25,000			
Retiree Moving Expense	\$25,000			
UMLife LTD and Death Benefit for Lay Employees	\$35,519			
Special Grants	\$4,856			
Health Active	\$2,860,585	\$2,037,937		
Health Additional	\$25,805			
Post-Retirement Medical	\$1,596,017			
CPP	\$386,534	\$344,490		
Ongoing Funding Contributions				
Pre-82				
Post-Retirement Medical	\$517,341			

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Plan Contributions for 2027		Funding Needed
CRSP DB		\$0
CRSP DC		\$0
MPP		\$0
Pre-82		\$0
UMPIP Lay	\$245,143	\$0
UMPIP Clergy	\$105,435	\$0
Compass Retirement Plan	\$1,274,206	\$0
Retiree Moving Expense	\$25,000	\$0
Retiree Emergency Fund	\$25,000	\$0
UMLife LTD and Death Benefit for Lay Employees	\$35,519	\$0
Special Grants	\$4,856	\$0
Health Active	\$2,860,585	\$0
Health Additional	\$25,805	\$0
Post-Retirement Medical	\$1,596,017	\$0
CPP	\$386,534	\$0

Ongoing Funding Contribution for 2027		Funding Needed
Pre-82		
Post-Retirement Medical	\$517,341	\$0

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Clergy Retirement Security Program (CRSP)

Plan Overview: The Clergy Retirement Security Program (CRSP) is an Internal Revenue Code section 403(b) retirement program providing lifetime income and account flexibility designed for those who serve as clergy of The United Methodist Church. The plan is designed to provide participants with one portion of their overall retirement benefits. CRSP replaced the Ministerial Pension Plan (MPP) effective January 1, 2007.

CRSP consists of two components:

- A defined benefit (DB) plan--provides a monthly benefit at retirement based upon years of credited service to the Church
- A defined contribution (DC) plan--provides a retirement account balance established and funded by the annual conferences

Elections and Estimates

	Final
Eligibility requirement	75%+
Conference Full Time Equivalents (FTE)	0.00
CRSP Defined Benefit (DB)	
Required contribution for 2027	\$0
CRSP Defined Contribution (DC)	
Expected average future annual increases	0.00%
Estimated contribution for 2027	\$0

CRSP DB Denominational Information as of 1/1/2025

Total plan liability	\$(2,949,957,940)
Total plan assets	\$2,631,802,091
Total plan funded status	\$-318,155,849
Total plan funded ratio	89%
Plan sponsor's liability percentage	2.0375%

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Key Actuarial Assumptions Used in CRSP DB Cost Calculations

Discount rate	5.50%
Future Denominational Average Compensation (DAC) increases	2.00%
COLA increases for actives	2.00%
Mortality	Pri-2012 TQ Adj, generational projection using MP2020

Calculated values are based upon the assumptions and methods documented in the actuarial valuation report issued in September, 2025.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Ministerial Pension Plan (MPP)

Plan Overview: Supplement Three to the Clergy Retirement Security Program (CRSP), also known as the Ministerial Pension Plan (MPP) provides clergy with a pension benefit for their years of ministry with The United Methodist Church from 1982 through 2006. MPP is an Internal Revenue Code section 403(b) retirement plan. MPP requires that exactly 65% of the account balance must be annuitized when it is to be distributed. The remainder may be rolled over to UMPIP, another qualified plan or an IRA, or paid in a lump sum.

Elections and Estimates

	Final
Required contributions for 2027	\$0

MPP Denominational Annuities Information as of 1/1/2025

Total MPP annuities liability	\$(4,052,570,651)
Total plan assets	\$4,319,544,633
Total plan funded status	\$266,973,982
Total plan funded ratio	107%
Plan sponsor's liability percentage	2.6478%

Future MPP Denominational Annuitants Information as of 1/1/2025

Total participant account balances	\$1,782,782,771
Plan sponsor's participant account balances	\$34,249,449

Key Actuarial Assumptions Used in MPP Annuities Cost Calculations

Discount rate	5.35%
Benefit increases	Based on increases selected by participant
Mortality	Pri-2012 TQ Adj, generational projection using MP2020

Calculated values are based upon the assumptions and methods documented in the actuarial valuation report issued in September, 2025.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Pre-82 Plan (Pre-82)

Plan Overview: Supplement One to the Clergy Retirement Security Program (CRSP), also known as the Pre-82 Plan, provides clergy with a pension benefit for their years of ministry with The United Methodist Church prior to 1982. The Pre-82 Plan was replaced by MPP effective January 1, 1982. If a clergyperson retires within the conference (and does not terminate), the minimum benefit payable is based on two factors:

- 1) Years of service with pension credit--approved by each conference on the recommendation of the Conference Board of Pensions (CBOP) in accordance with plan provisions and The Book of Discipline.
- 2) The conference pension rate (past service rate)--the dollar amount chosen by the conference as the amount payable for each approved year of service with pension credit (may change from year to year).

The number of years of service with pension credit is multiplied by the PSR, and the product is the minimum annual benefit payable to those clergy eligible for Pre-82 Plan benefits. In certain situations, the benefit received from the Pre-82 plan may vary based on the applicability of what is referred to as Defined Benefit Service Money (DBSM), which is the defined contribution feature of the Pre-1982 Plan. At the time that a participant retires, the DBSM account is converted to a life-based benefit. At that point, the clergy's benefit is the greater of the PSR benefit or DBSM benefit. If the conference increases the PSR, the clergy's benefit is recalculated; however the DBSM-based benefit does not change.

Elections and Estimates

	Final
Past Service Rate (PSR)	744
Estimated PSR cost-of-living increase	2.50%
Contingent Annuitant Percentage (CA%)	75 %
Discount rate	6.0000%
Minimum contribution for 2027	\$0
Advanced funding contribution for 2027 payable in 2026	\$0

Rationale for each change

The CBOPHB voted 12/1/2026 to increase the PSR by 2.5% to \$744 for 2027.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Funding Plan Contribution

Funding plan liability as of 1/1/2025	\$(36,402,588)
Total of in-plan and outside assets	\$41,419,966
Funded status	\$5,017,378
Funded ratio	114%
Funded status projection as of 12/31/2026	\$5,637,526
Proposed ongoing funding contribution for 2027	\$0

Funding strategy

No funding required for 2027.

Pre-82 Denominational information as of 1/1/2025

Total plan liability	\$(1,318,896,811)
Total plan assets	\$1,564,956,823
Total plan funded status	\$246,060,012
Total plan funded ratio	119%

Calculated values are based upon the assumptions and methods documented in the actuarial valuation report issued in September, 2025.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Health—Active Participants

Elections and Estimates

	Final
Health plan offered to actives	Self-Funded - HealthFlex
Actual annual plan benefit cost paid in 2025	\$2,378,999
Budgeted annual plan benefit cost for 2026	\$2,509,844
Projected annual plan benefit cost for 2027	\$2,860,585
Expected average future annual increases	15.00%

Rationale for each change

2027 estimation based on actual HealthFlex premium credits and active over 65 HRA funding. I have already added the 15% approximate increase.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Health—Additional Sponsored Coverage

Categories of participants who are provided health benefit coverage during periods of non-employment. Without plan sponsor-funded premiums, these participants would not be provided coverage or benefits.

<input checked="" type="checkbox"/> Clergy or lay on disability (including pending disability)
<input checked="" type="checkbox"/> Surviving spouses or children of deceased active participants

Coverage Obligations

Covered Category	Estimated obligation as of 12/31/2024	Estimated obligation as of 12/31/2025
Clergy or lay on disability (including pending disability)	\$170,772	\$165,852
Surviving spouses or children of deceased active participants	\$0	\$0
Total	\$170,772	\$165,852

Annual cost calculation

The following calculations are not a present value of future costs.

Total estimated obligation as of 12/31/2025		\$165,852
Average number of years of remaining coverage	÷	8.5000
Estimated annual cost as of 12/31/2025	=	\$19,512
Expected average future annual increases	x	15.00%
Projected annual cost as of 12/31/2027	=	\$25,805

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Post-Retirement Medical (PRM)

Valuation

The most recent actuarial valuation was provided by Towers Watson as of 12/31/2025.

Per *The Book of Discipline*, your next PRM biennial actuarial valuation is required as of 12/31/2027.

PRM Actuarial Valuation as of 12/31/2025

Valuation report (in-plan) assets	\$0
EPBO net plan sponsor cost	\$17,394,490
APBO net plan sponsor cost	\$15,244,648
Service cost net plan sponsor cost	\$277,685
Annual plan benefit cost	\$1,596,017
Intention regarding PRM	Retain current plan benefit

Participant counts by category	
Active participants	139
Active dependents	97
Retirees	373
Surviving spouses	50
Dependents of retired participants	161
Total participants	820

Key actuarial assumptions	
Census date	01/01/2026
Discount rate	5.15%
Expected return on assets	0.00%
Valuation year medical trend or inflation rate	7.50%
Ultimate medical trend or inflation rate	5.00%
Fiscal year for ultimate medical trend	2034

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Elections and Estimates

Description of Benefit

Each eligible person over age 65 receives an HRA of 3.33 percent of the fully funded amount per year of service up to a maximum of 30 years. The fully funded amount is increased to \$3600 for 2027.

	Final
Health plan benefit offered to retirees	Via Benefits
Expected average future annual increases	0.00%
Projected annual plan benefit cost as of 2027	\$1,596,017

Rationale for each change

Board approved.

Funding Plan Contribution

The following calculations are not a present value of future costs.

Net PRM assets		\$10,451,520
APBO net plan sponsor cost	-	\$15,244,648
Funded status	=	\$(4,793,128)
Number of annual payments	÷	20
Portion of funded status payable (\$0 if Funded status ≥ \$0)	=	\$239,656
Funding plan service cost (\$0 if Net PRM assets ≥ EPBO)	+	\$277,685
Ongoing funding contribution for 2027	=	\$517,341

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Comprehensive Protection Plan (CPP)

Plan Overview: The Comprehensive Protection Plan (CPP) provides death, long-term disability and other welfare benefits for eligible clergy of The United Methodist Church and their families. It is an Internal Revenue Code 414(e) "church plan" funded by plan sponsor insurance premiums. Generally, clergy are eligible to participate in CPP if they satisfy the eligibility requirements, including full-time appointment with plan compensation of at least 25% of the Denominational Average Compensation (DAC). Plan sponsors may elect to cover participants with three-quarter time appointments and/or to continue to cover clergy who, due to certain leaves or appointments, are not otherwise eligible to continue coverage.

The CPP adoption agreement executed by the UPPER NEW YORK contains its elections to cover or not to cover categories mentioned above.

Elections and Estimates

	Final
Expected average future annual increases	3.00%
Estimated premium for 2027	\$386,534

Rationale for each change

I used most recent eligible current appointments' actual CPP billings and added 3% for estimated salary increases for 2027.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

United Methodist Personal Investment Plan (UMPIP)

Plan Overview: The United Methodist Personal Investment Plan (UMPIP) is an Internal Revenue Code section 403(b) defined contribution retirement savings plan for clergy and lay employees of The United Methodist Church and affiliated organizations. Participants may make before-tax, Roth and/or after-tax contributions through payroll deductions. Participant contributions, various optional plan sponsor contributions and investment earnings comprise the individual's retirement account balance.

United Methodist Personal Investment Plan (UMPIP) Lay

Elections and Estimates

	Final
Expected average future annual increases	2.00%
Estimated contribution for 2027	\$245,143

Rationale for each change

I used our current monthly lay contribution and multiplied it by 12. I then added 2% for expected payroll increases as most laity give a percentage to UMPIP

United Methodist Personal Investment Plan (UMPIP) Clergy

Elections and Estimates

	Final
Expected average future annual increases	3.00%
Estimated contribution for 2027	\$105,435

Rationale for each change

I ran these numbers for the UMPIP Church plan our conference has adopted for clergy appointed at 50%. UMPIP Church contributions are equal to 9% of the retirement-based compensation (salary+housing). I included the estimated 3% salary increase. Allocation is split between direct billing for the clergy at local churches and apportionment for clergy conference staff.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Other Defined Contribution (DC) Obligations

Name	Estimated annual contribution
Compass Retirement Plan	\$1,274,206

Description

Compass Retirement Plan (UMC contributions: 3%, Flat Dollar & Employer Match)

	Final
Expected average future annual increases	3.00%
Estimated contribution for 2027	\$1,274,206

Rationale for each change

Compass allocation split between church direct bills for clergy at local churches and apportionments for clergy conference office staff. I added 3% for estimated increases to salary in 2027. Retiree Emergency Fund and Retiree Moving Expense allocated to UNY Retiree Fund. UMLife LTD and Death Benefits for lay employees allocated to apportionments.

Name	Estimated annual contribution
Retiree Emergency Fund	\$25,000

Description

Retiree Emergency Fund

	Final
Expected average future annual increases	0.00%
Estimated contribution for 2027	\$25,000

Name	Estimated annual contribution
Retiree Moving Expense	\$25,000

Description

Retiree Moving Expense

	Final
Expected average future annual increases	0.00%
Estimated contribution for 2027	\$25,000

Rationale for each change

Using actual amounts that retirees are eligible for this year to predict next year.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Name	Estimated annual contribution
UMLife LTD and Death Benefit for Lay Employees	\$35,519

Description

UMLife LTD and Death Benefit for Lay Employees

	Final
Expected average future annual increases	0.00%
Estimated contribution for 2027	\$35,519

Rationale for each change

using actual numbers for what we are billed for coverage. We had an employee retire and there will be another employee retiring this year as well. Using current as best estimate.

Upper New York Conference (374) 2027 Comprehensive Benefit Funding Plan

Other Defined Benefit (DB) Obligations

Name	Estimated annual contribution
Special Grants	\$4,856

Description

Special Grants (Granted by former CBOPHB)

	Final
Expected average future annual increases	2.00%
Estimated contribution for 2027	\$4,856
Discount rate	0.00%
Estimated amount of liability	\$72,840
Total plan assets	\$200,000

Rationale for each change

Special Grant funding allocated to UNY Retiree Fund.

Boards voted on 3/23/2026 to continue to fund 2 of the 4 people that had been receiving special grants. One person passed away and one declined the grant to continue. Of the 2 still receiving the special grants, one stayed the same and one received a small increase due to the Board's vote to increase the PSR by 2.5% for 2027.