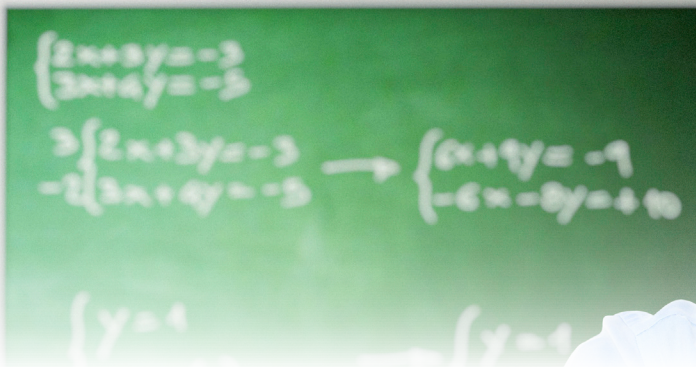


Care To Plan For Called Worker Retirement



Establish a local Care Committee for Called Workers within your congregation to provide ongoing support and encouragement for called workers and their families as they plan for expenses in retirement. Whether or not you have a Care Committee, designate a person to focus on retirement planning for called workers.

1. The committee should familiarize itself with the following resources that are available to assist with retirement planning:

a. WELS Pension

welsbpo.net/retirement/pension/

- The WELS pension plan was frozen December 31, 2021. Benefits before that time will be paid, but no new benefits can be earned.
- Has the called worker used the benefit estimator if eligible?

b. The Shepherd Plan

welsbpo.net/retirement/shepherd-plan/

- As of January 1, 2021 the Shepherd Plan 403b became the WELS Retirement Plan. Contributions come from three sources, a quarterly contribution from the synod and optional contributions from the worker and/or employer.
- Is the called worker already contributing?
- Has the congregation considered making employer contributions?

c. WELS VEBA Health Insurance

welsbpo.net/health/

- Does the called worker understand health insurance options in retirement?
- Does the called worker have a health savings account that should be considered?

d. Social Security

ssa.gov

- Has the called worker used the benefit estimator?
- Has the called worker set up an online account to track earnings?

e. CCCW Resources

welsrc.net/cccw

- Has the called worker reviewed the online retirement planning materials?

2. Meet with the called workers to review these resources and to encourage them to seek professional financial advice to coordinate a comprehensive plan.

3. Follow-up with the called worker on an annual basis to review updates and/or questions.

WELS Care Committee for Called Workers

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