

Generations

A JOURNAL OF FAITH AND FINANCE



Retire or Repurpose?



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 A LETTER FROM THE PUBLISHER

Spring 2022

Dear Reader,

The Pension Boards has been in the retirement “business” since 1914, when it was formed to help clergy plan for their own retirement, rather than having to rely on charity. At that time, the very idea of “retirement” was only a few decades old and Social Security was 21 years away.

Today, our mission remains to provide a secure source of lifetime income for our members and to help them address the financial aspects of planning for and living in retirement. But we recognize, as Jim Moos points out in his article, “Retire or Repurpose?” that in addition to having a financial plan for retirement, “It is important to have a purpose plan that deals with the question, ‘What gifts can I offer in retirement?’”

This truth was borne out in a recent survey of participants in the Pension Boards retirement plan. While expressing appreciation for the financial guidance and support we offer, respondents also asked for help with non-financial aspects of retirement—the spiritual, emotional, and psychological changes and challenges faced in this time of our lives. As one person facing retirement in a few short months put it: “How will I find meaning in my life?”

For those who have dedicated their lives and careers to serving the church, this question is perhaps not surprising. In this issue of *Generations*, we have asked several United Church of Christ clergy and lay leaders to reflect on that question. Whether you are on the cusp of retirement yourself or already living it, I hope you will find encouragement, assistance, and even joy in the words our writers share here.

Finally, be sure to read Mary Luti’s prayer (p. 12), which reminds us: “I know only this for sure (please let it be enough, and everything): whatever this stage of life brings, You can be found in it.”



Faithfully,

Brian R. Bodager
President/CEO

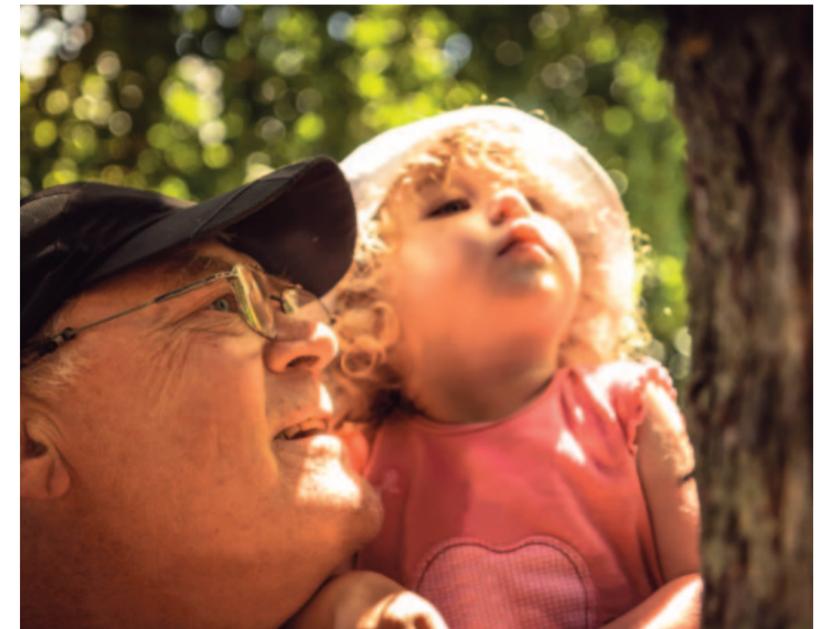
Retire or Repurpose?

James A. Moos

Now in my 36th year of ordained ministry, retirement is drawing nigh. Am I prepared for the next chapter in life?

Financially, many Americans are ill prepared to retire. A recent household survey by the Federal Reserve indicates that nearly a third of all Americans have zero retirement savings and no pension. Similarly, the Boston College Center for Retirement Research reports that 50% of retirees are at risk of falling short financially, even if they utilize all their assets including income from a reverse mortgage on their homes.

On the bright side, we are living longer and healthier lives than ever before. In 1905 William Osler, an eminent physician and co-founder of Johns Hopkins Hospital, declared the “comparative uselessness” of men (and presumably of women) over the age of 40 (he was 55 at the time). Today, the average person will have 20 to 30 years of retirement and those years are becoming increasingly active. How will we spend our retirement years, and how much money will we have to spend? Financial planning is essential, and so is planning for purpose and meaning.



The term “retirement” derives from 16th century French and originally signified armies in retreat. Retreat from life? Not a chance! Far from being a retreat, retirement can be a repurposing of life. No longer tethered to meeting schedules, early alarms, or overtime, retirement frequently brings newfound freedom and opens a world of possibilities.

While retirement isn't a never-ending vacation, it can present exciting opportunities. Traveling, taking up a new hobby, and spending more time with grandkids are on the top of many people's lists, mine included. Are they enough? In talking to retirees, I find that the gap between expectations for their post-career life and its reality can be great, especially for those whose sense of identity is closely aligned with their work.

Note that, in scripture, there is no retreat from a life of devotion and service at a certain age. Abram was said to be 75 years old when God called him to leave Harran and go to a new land, and Anna was advanced in years when she recognized the Christ child as he was presented at the temple. They were far from being "comparatively useless." It's important to have a financial plan for retirement, and it's important to have a purpose plan that deals with the question, "What gifts can I offer in retirement?"

Unfortunately, tight money often necessitates post-retirement employment, typically a part-time job or "encore career." While no one wants to be short on retirement funds, there is encouraging news for those who take on another job. Research indicates that encore careers are frequently more satisfying than previous careers. The overwhelming majority feel good about what they're doing and see positive results.

Have a solid retirement plan or a winning lottery ticket and don't need additional income? Consider volunteering. Retirees who volunteer have a greater sense of purpose and are happier and healthier than those who don't. The key is finding a cause that instills passion. Disaster relief, environmental justice, education, health care—the list of causes is endless, and so are the opportunities for volunteering. Volunteering can even be a continuation of a previous career but in a new way. A businessperson friend of mine plans to spend time in his retirement helping veterans establish new businesses.

The term "retirement" derives from 16th century French and originally signified armies in retreat. Retreat from life? Not a chance.

A financial plan and a purpose plan are intrinsically connected. A purpose plan informs a financial plan. If my purpose plan envisions volunteering overseas, the financial impact is much greater than if I get involved

locally. A financial plan also informs a purpose plan: What are my stewardship possibilities in retirement?

Fulsome planning is a pathway to a retirement of fulfillment and meaning. For people of faith, self-absorbed leisure isn't an option and, even if it was, it wouldn't be satisfying. Sure, have some fun, I certainly intend to. We don't all need to be like Moses who trekked out of Egypt at age 80 with the Israelites in tow, but we can all contribute to the greater good.

This past December the world mourned the death of 90-year-old Desmond Tutu, the former Anglican archbishop of South Africa. Along with Nelson Mandela, he was at the forefront of the anti-apartheid movement in South Africa. When Tutu retired from public life in 2010, he promised to spend the coming years quietly sipping tea with his wife and visiting grandchildren. While he did get his tea and time with grandchildren, he thankfully did not remain quiet.

In retirement, Tutu served as a moral conscience within South African and beyond, engaging a host of justice causes including climate change, gay rights, poverty, and governmental accountability. It's not necessary to occupy a global stage as Tutu did; our moral compasses can also point towards mercy and justice in retirement. It helps to have both a financial plan and a purpose plan, and to have them aligned with each other.



The Rev. James A. Moos is Executive Vice President, Chief Operating Officer at the Pension Boards-United Church of Christ. He is the former Associate General Minister, Global Ministries with the United Church of Christ and Christian Church (Disciples of Christ).



"Questions about retirement go deeper than questions about money."

The Real Work of Retirement

Edith Guffey

When I sat down to write this article, Tom Brady had just announced he was returning as the quarterback of the Tampa Bay Buccaneers; he had been retired all of six weeks. That's what I call flunking retirement. It's easy to make jokes about Brady, but his sudden turnaround illustrates that questions about retirement go deeper than questions about money. I suspect that Brady has enough money to see him through; but he probably didn't have all of those other questions figured out.

Given the way the United Church of Christ system works, I had plenty of time to contemplate the "what and whys" of retirement. One thing was abundantly clear: I wasn't going to wake up and suddenly be a brand-new person. I am who I am, and I have spent 60-plus years making peace with that. But there is always room for an upgrade, so I was thinking more about shifting and refocusing and less about a huge new start-up.

Here are some guidelines I'm trying to use:

Define Retirement on My Terms

Honestly, I like to work, and I knew that wasn't going to change. So, while I took an easy swipe at Tom Brady for returning to his previous position after being retired for only six weeks, I accepted a position as the Project Manager for Administration for the Southern California Nevada Conference in January. I retired officially at the end of December. The difference is that it's part-time, completely flexible, focuses only on administration and management and doesn't force me into roles that are absolutely necessary but exhaust and drain me. This role is a choice and a limited agreement. Moving from a 60-hour work week to a "work when I decide" 20 hours a week (sometimes more, sometimes less) feels like retirement; it's perfect; a good step-down transition. This is retirement on my terms.

Experience and Passion are Transferrable

I suspect that anyone retiring from ministry in the church, lay or authorized, served for reasons other than the money. Passion, call, commitment—use whatever terminology works for you, but that sense of vocation doesn't go away with retirement. For me, that "space" was filled by ministry in the church, and I gave it my all. There wasn't much time left over for anything else. And I learned a lot about complex organizations' fund-raising, board development—you name it—the UCC gave me incredible opportunities for development.

"I know I am not alone when I talk about work being a huge part of my identity."

Retirement gives me the opportunity to use that experience and passion to support organizations that share my values for social and racial justice and equity. If that's in the church, great! I continue to serve as the Chair of the Board of Directors of United Church Funds (UCF). UCF, along with the Pension Boards, is a Financial Ministry of the United Church of Christ, and these ministries literally invest the dollars of churches, people with pension accounts, and UCC-related institutions in ways that are socially responsible and align with the values of the denomination. I don't know a local church that isn't looking for leadership in some way. But it may be time for a "church break" and that passion and experience can be used in the community as well. I am serving on a community board that focuses on affordable housing and on the National Board of Directors of PFLAG. Experience and passion are indeed transferable. And for those of you who are authorized ministers, it's much easier to transfer your experience and passion than it is your standing!

Making the Mind-Shift and Letting Go

I can define retirement on my own terms and also transfer my passion and experience to other settings. So far, that's the easy part. But clearly the hardest thing about retirement is making the psychological shift and letting go. My father taught his children to never leave a job without having another one lined up. I learned that lesson well. This is the first time in 47 years that I haven't had a job that I had to go to. I know I am not alone when I talk about work being a huge part of my identity. And whatever I did, I gave it my all. After all, I am a Black woman who learned early on that I had perform way better than most.

While I accepted a part-time role as a transition (retirement on my terms), I made the commitment that it would actually be part-time. I would not allow it to consume me. That is a hard agreement to keep. And it's all about me, not the Southern California Nevada Conference. My mind isn't "there" yet. I have to force my-

self to stop working because, like many, it's what I do. But I also know that there are so many more things I want to do. The key is taking the time to plan and making other things the priority. Another key will be allowing myself to serve as a volunteer—a passionate volunteer—and not being in charge. Transferring unhealthy work habits to the volunteer space isn't the answer. When I am tempted to do that, I hope I will remind myself of those wonderful volunteers whom I loved and appreciated who thought they could do my job, and I will back off!

I am very early in this thing called retirement, and I am grateful for the financial resources and support of the church over the years that allows me to retire. I have seen retirement done well and not so well. Right now, this important mind-shift piece is my most challenging work. In fact, I am finding that this is the real work of retirement. Maybe all of us can learn to be as good at retirement as we were at our jobs. That's certainly my goal.



"I have to force myself to stop working because, like many, it's what I do. But I also know that there are so many more things I want to do. The key is taking the time to plan and making other things the priority."



Edith Guffey has served the United Church of Christ for over 30 years, currently as Project Manager for Administration for the Southern California Nevada Conference. Prior to that she held the position of Conference Minister for the Kansas Oklahoma Conference, UCC, and previously served as Secretary (1991-2000) and Associate General Minister (2000-2011) of the United Church of Christ.

Retiring and Rewiring

Carol E. Lytch

When I retired as President of Lancaster Theological Seminary, my husband and I moved from the president's house to a home we purchased. Built in 1929, it had old fashioned knob and tube wiring. Before we moved in, we hired an electrician to rewire the electricity throughout the house. The job took a month to complete before we could move in.

Rewiring is a helpful metaphor for the fundamental adaptation we made from busy careers in paid positions in ministry to our new context for living into our calling in retirement. It's been not just a month of "rewiring," but two years.

It is a major transition to have an extra 40-60 hours per week at one's disposal. I no longer have a packed schedule and all the responsibilities that were so rewarding albeit demanding. I no longer have "a call" to a particular position as a seminary president while I still have the same "calling" to join in God's work in the world. Some have said retirement is waking up every day to another Saturday. I think of it instead as waking up every day to another Sunday. Retirement can be Sabbath time of release from labor and delight in doing new things in response to God's calling.

After removing the obligations of the presidency and adding more relaxation, creative activities, a puppy, and travel to retirement life, the to-do list in retirement can still be too long—but the way to manage it can be different. A study of seminary presidents conducted by Auburn Theological Seminary years ago showed that the most effective presidents prioritized the items on their to-do list by asking: what does the seminary most need me to do? As a retired person, I prioritize with a new focus: how best do I steward the energies and resources I have for this season of life? I practice Ignatian discernment, which emphasizes noticing what God is doing and listening in prayer for how to join in God's activity in the world.

I have time now to notice the variety of trees and plants in our back yard, the birds and squirrels in the bird-feeder, and the red fox that lurks. I notice the increasing fragility of God's creation as storms rage with greater intensity and seasonal temperatures rise. We support the eco-friendly landscaping that the previous homeowners established in our yard. We don't use harmful chemicals on the lawn and maintain the fruit trees and plants that pollinators like. We have invited beekeepers to locate hives in our yard.

I remember noticing a few years ago that another seminary president as he was retiring chose to make his grandchildren a priority. We served on a committee together and we couldn't easily schedule our next meeting because we had to work around his grandchildren's birthdays. He'd missed too many of them when he was a president. Similarly, now that I'm retired, I can be more present in my grandchildren's lives. I am reconnecting with nieces and nephews and older relatives as well as neglected long-time friends. Erik Erikson described the later stage of human development as generative. I hope I can invest in young people and others in ways that



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will outlive me, as the people of God are instructed repeatedly to teach future generations the stories and practices of faith.

I notice that some of my contemporaries are experiencing diminishment because of serious health issues, conditions associated with aging and the end of life. Retirement is about slowing down and accepting the reduced capacity of this "mortal tent." Retirement confronts us with the certainty that our days are numbered, and we have limited time ahead. We respond by trusting God who is "our only comfort in life and in death," as we proclaim corporately in the Heidelberg Catechism.

I notice that some opportunities come to me for continuing service in theological education and ministry such

as writing reviews and endorsements of theological books, mentoring women seeking senior roles in theological education, and participating in ordinations and installations of colleagues. Most rewarding and time-consuming of all these is serving as a trustee of the Pension Boards of the United Church of Christ.

Having spent nine years preparing future ministers with graduate education and formation for ministry, I now serve active ministers in their calls and those in their retirement years. I am deeply gratified to be involved in the governance of an organization of the church that ensures that members and their spouses and retired employees of the United Church of Christ receive health care benefits and pensions to live out their years with dignity. I'm impressed with the creative expansion of the organization's mission to include financial education, pathways to achieving relief from personal debt, and opportunities for young ministers to develop as leaders for the wider church. It is deeply gratifying to review the work of its financial professionals who invest the pension funds in ways that grow the resources as they advance the Christian values we share. Through the investment strategy of the Pension Boards, I join God's work of influencing corporate and social structures to preserve the planet, dismantle racism and other oppressions, and advocate for shalom for all creation.

I notice too that not all people are able to retire. Growing up as a baby boomer, I expected that I would retire at age 65 as that was the norm. Yet that is not how it's turned out for my generation. Fundamental

employment and economic structures have shifted. Many people do not have pensions or health insurance from their jobs. Because of the "Great Recession," many lost their savings and did not build a nest egg for retirement. And for a lot of additional reasons, many people cannot retire. While quite a few

of my generation continue to work in paid employment just because they love their work or because they've found an encore career, others must continue in paid employment into their 60s and beyond just to live.

There are some ministers of the United Church of Christ who are not members of the Pension Boards, and some struggle in their later years to live lives of dignity. The United Church Board for Ministerial Assistance (UCBMA) has served these ministers and their spouses since 1885 by offering supplemental support. This continues to be essential, and additional strategies are developing through the UCBMA and Pension Boards working together. I'm impressed with the creative expansion of the organization's mission to help all ministers of the United Church of Christ build toward a more secure retirement.

In all, it is a privilege to retire. Ten thousand people in the U.S. do it every day. It is life-giving to actively "re-wire" to adapt to a new stage of life and embrace a continuing calling to join in God's gracious and justice-seeking work in the world.



The Rev. Carol Lytch, PhD, was the President of Lancaster Theological Seminary, Lancaster, PA, from 2011 until 2020, and was the first woman to serve as president in the Seminary's 195-year history. She is the author of *Choosing Church: What Makes A Difference for Teens* (Westminster John Knox 2004) and numerous book chapters, articles and academic presentations. Dr. Lytch is an ordained minister of both the United Church of Christ and the Presbyterian Church (U.S.A.).



Retirement is a holy adventure. With new horizons beckoning, you can make a difference, embrace new possibilities, and plant seeds that will flourish beyond your lifetime.

RETIREMENT AS HOLY ADVENTURE

Bruce G. Epperly

Retirement is a holy adventure that brings great changes to our lives. Like Abram and Sarai, we leave familiar places to journey toward a promised land. Even if we've prepared for the journey, we don't fully know the directions or what lies ahead. But we can find pathways to a joyful retirement by reorienting our spiritual GPS and giving up our previous agenda to embrace new horizons and a wider vision of our future.

When I retired from full-time ministry in July 2021, I not only left a position I loved. I also moved from quiet Cape Cod to a bustling Washington DC suburb to continue our care for our grandchildren. Although we had lived in Bethesda, Maryland, from 1982-2003, the move was an adventure involving leaving a large home on the Cape to settle in a small apartment in our son's home and eventually locate to a townhouse in Potomac, Maryland. We gave away furniture and then bought new furniture, reoriented our daily schedules, and our weekly responsibilities to accommodate the needs of our elementary school grandchildren and our own projects.

No longer living from Sunday to Sunday, I needed to figure out where I would attend worship and who would be my pastor. No longer living with the urgency of ministerial activities, I needed to adapt to the slower-paced life and more expansive schedule of retirement. I treasured my life as a pastor but knew that I needed to take a sabbath from some of my previous ministerial priorities, even those—like preaching—that most energized me.

As elders, we are called to be good ancestors who go from self-interest to world loyalty and the well-being of future generations. Where are you called to be God's companion in healing the world?

Despite my changed professional status, I wanted to continue to make a difference not only to my grandchildren but to the larger world. Although I had a vision for retirement involving occasional seminary teaching, writing, and grandparenting, I also realized that each day was a blank canvas which invited me to be an artist in creating each day and my long-term adventures. I needed to join the familiarity of the past with the novelty of the present and future, integrating

the best of my professional life with new possibilities for personal growth and service.

Every retired pastor discovers by trial and error a variety of paths toward joyful retirement. My own pathway on the holy adventure of retirement involved intentional practices to promote both order and novelty. Like Abram and Sarai, I erected altars of the spirit to be guideposts on the way. You will discover your own guideposts, but I have found these to be helpful in making retirement a holy adventure with God as my companion and fellow adventurer:

- 1 Continue to do things that brought joy to your professional life.** For me, this meant finding ways to continue seminary teaching and adult faith formation at our new congregation and for other churches. Other pastors rejoice in occasional preaching, sabbatical interims, or starting writing projects.
- 2 Consider activities you placed in the background during your professional life.** I'm still working on this one, but I invite you to ask, "Now that I have time, what neglected activities call to me?" I know pastors who took up a sport, joined a community choir or local theater group, taught poetry to inmates, tutored elementary school children, or chose political activism.
- 3 Take care of the temple.** Focus on your well-being through diet and exercise. As we grow older, mindfulness of our overall physical health becomes crucial if we are to have an active "third chapter" ahead of us.
- 4 Energize the mind.** Exercise the "little gray cells," as Agatha Christie's Hercule Poirot counsels. There are many ways to maintain intellectual acuity: reading, journaling, learning a new skill, writing a memoir, word games, travel, museums, book clubs.
- 5 Spiritual practices.** There are many spiritual practices, appropriate to your faith perspective and personality type. Meditation or contemplative prayer centers the spirit, calms the mind, and energizes the body. No longer able to go to protests, contemplative activist Dorothy Day noted, "Now, I can pray for others."

6 Envision new adventures of spirit and geography. Changes in latitudes often lead to changes in attitudes, as Jimmy Buffet sings. With a more relaxed schedule, venture toward new horizons or beloved beauty spots. Now that (hopefully) the pandemic is lifting, my plan is to travel to Scotland and Ireland, go to California for my 50/52nd year class reunion (class of 1970), take a road trip to the Southwest, and return to the Chautauqua Institute, New York, over the next two years.

7 Let go of past schedules to embrace new behaviors. Over the past several months, I have come to appreciate the joy of napping in the afternoon. What new daily activity might add zest or rest to your life?

8 Explore undiscovered parts of yourself. We are legion, many-faceted in nature. What parts of your self have you left unattended? What personal explorations would deepen your self-awareness and joy?

9 Learn to say "no" and learn to say "yes." Unless otherwise necessary, I only say "yes" to activities about which I am passionate, or which benefit others. While there are times you need to "pay the rent," I focus on teaching, spiritual formation, and coaching authors and pastors, and avoid anything that looks like administration.

10 Become a good ancestor. Medical studies indicate volunteering or congregational involvement improve health, recovery from surgery, and overall well-being. As elders, we are called to be good ancestors who go from self-interest to world loyalty and the well-being of future generations. Where are you called to be God's companion in healing the world?

Retirement is a holy adventure. With new horizons beckoning, you can make a difference, embrace new possibilities, and plant seeds that will flourish beyond your lifetime.



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*Bruce Epperly is a "retired" pastor, seminary professor and administrator, university chaplain, and author of over 60 books in theology, spirituality, health and healing, scripture, and ministerial spirituality and health. Recently retired as Senior Pastor of South Congregational Church, United Church of Christ, Centerville, MA, he lives in Potomac, MD, and spends his days writing, teaching, walking, and taking care of his elementary school grandchildren. He is the author most recently of *The Jubilee Years: Embracing Clergy Retirement**

This Far by Faith

A Prayer for Retirement

Mary Luti

2 Peter says a thousand years
are like a day for you, a finger snap.
It's beginning to feel like that to me, too.

Here I am, God, a catch in my throat,
beholding them pass:
thousand-year-days of work and wonder,
reward and frustration, responsibility and care,
a life aimed at something, nest-building,
career-building, purpose and plans,
the person I became.

Now what?
Now that that part's done?
What will I care for now?
What do I want?
How will I know?
What will I relinquish?
What will I shoulder?
Who will I become?
In what new ways will I matter?
In what new ways will I still be yours?

I have ideas.
I have no idea.
I have plans.
Maybe they'll work.
I have hopes.
May they all come true.

People tell me what to expect.
What I should be doing.

What I shouldn't be doing.
How much I should have stashed away.
They all say different things.
I take it all in.
Sometimes it feels light and liberating,
so many possibilities!
Sometimes my heart pounds in the wee hours,
scared to death.

I know only this for sure
(please let it be enough, and everything):
whatever this stage of life brings,
you can be found in it.
I came this far by faith.
You brought me.
Your hand led me.
You won't leave me now.
Help my faith. Help me trust:
all that lies ahead—the good, the hard,
the sorrowful and glad—is in your hands.

And that nothing,
not work or rest, not change or challenge,
not retirement or repurposing,
not downsizing, benefits, or taxes,
not health or illness, not life or death—
can distance me from you,
can separate me from your love,
will snatch me from your hands.

I am so grateful.
Thanks.



The Rev. Mary Luti is a long-time seminary educator and pastor, author of *Teresa of Avila's Way* and numerous articles, and founding member of *The Daughters of Abraham*, a national network of interfaith women's book groups.

Retirement FAQ's

Travis Marks

What is retirement?

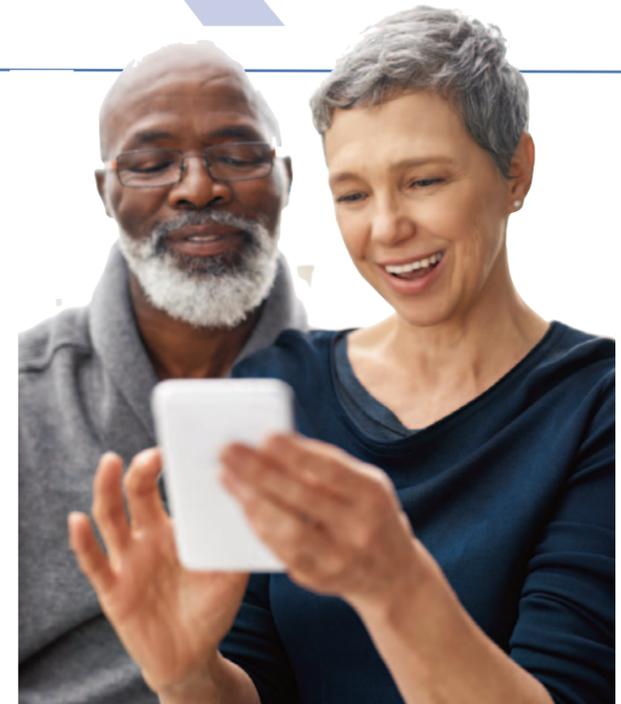
The word "retirement" describes an unknown period in our lives. We don't know how long our retirement will last or how much money we'll need. Unlike paying for a wedding or college tuition, retirement expenses stretch over many decades and can vary from year to year.

Your retirement start date may depend on you, your employer, or something outside your control, such as a family or personal health event.

"Length of retirement" is a gentler way to say "life expectancy." Let's say you retire at age 65. According to OECD, the average life expectancy beyond age 65 for men is 18.2 years, while for women it's 20.8 years.

What will I need?

Many financial planners say you should aim to replace between 70% and 90% of your annual pre-retirement income. For example, if your income is \$60,000 per year before retirement, your need is somewhere between \$42,000 to \$54,000 per year. Of course, the 70-90% estimate is just a rule of thumb and you may want to plan on a lower or higher percentage. To better estimate your situation, create a list of your expenses by category (e.g., food, housing, travel, insurance) and consider how your costs may change in retirement. For example, your commuting expenses may decrease, but your travel expenses may increase. If you have costs that occur less frequently, like holiday expenses, travel, or quarterly insurance expenses, account for these by assuming an average monthly expense.



Example: Pre-Retirement Budget	
Category	Amount (average per month)
Food	\$500
Housing (including utilities)	\$1,500
Entertainment (including vacations)	\$150
Charity	\$300
Transportation (including gas)	\$400
Insurance	\$500
Other	\$300
Total	\$3,650

Example: Pre-Retirement Budget	
Category	Amount (average per month)
Food	\$500
Housing (including utilities)	\$1,300
Entertainment (including vacations)	\$150
Charity	\$300
Transportation (including gas)	\$150
Insurance	\$600
Other	\$200
Total	\$3,250

For help tracking your expenses and setting budgets, use the budgeting tools at [Pbucc.eynavigate.com](https://pbucc.eynavigate.com).

The two charts DIRECTION compare hypothetical pre- and post-retirement average monthly expenses. Because inflation will impact the cost of goods and services over time, it's always best to plan for inflation in your retirement projections. Working with a financial planner can help with this planning process.

Think through where you will live in retirement and how you will spend your time. For example, will you move to another state or town to be near friends and family? How does this impact your housing, transportation, and tax expenses? These are the key questions to ask yourself and revisit over time.

What will I have?

After you have estimated your monthly expenses, it's time to estimate your monthly income sources. If you are eligible for Social Security Retirement Benefits, you can evaluate your benefits at www.ssa.gov/myaccount. If you are a participant in the Pension Boards-United Church of Christ (PBUCC) Retirement Plan or TSA (tax-sheltered annuity) plan, you can estimate your benefits by going to pbucc.org> View My Pension and Other Benefits > Project My Retirement Benefits. If you have other retirement accounts and want to calculate an equivalent monthly distribution amount in retirement, you can use the Investment Distributions calculator at pbucc.eynavigate.com > Learning Center > Calculators > Retirement Planning.

Am I on track?

After you have estimated your monthly retirement income and expenses, it's important to analyze if you are on track for retirement. If you work with a financial planner, schedule a time to review your situation. If you do not have a financial planner and are a participant in the Pension Boards-United Church of Christ Retirement Plan, you have complimentary access to Ernst and Young (EY) financial planners, who are available Monday through Friday, 9:00 a.m. to 8:00 p.m., at 877-927-1047. EY financial planners do not sell investments or insurance,

Example: Sources of Retirement Income	
Income Source	Estimated monthly amount
Social Security	\$2,000
Lifetime Monthly Retirement Income (Pension Boards Retirement Plan)	\$1,750
Distribution from Retirement Account(s) (e.g., 403(b), 401(k), IRA)	\$1,000
Other	\$0
Total	\$4,750

and their guidance is designed solely to help improve your financial well-being. In addition, you can estimate if you are on track for retirement by going to pbucc.eynavigate.com > Goals & Finances > Plan for Retirement.

What if I'm not on track?

If you find that you are on track for retirement, pat yourself on the back and stay the course! Continue to monitor your plan over time and as your situation changes. If you are not on track, don't panic, but do consider adjustments. For example, you could consider delaying your retirement or adjusting your retirement spending (if possible) to retire on time.

You can also start saving for retirement or increasing your annual personal retirement savings. You can make changes to your TSA contributions with the Pension Boards by logging into your account > clicking View My Pension and Other Benefits > and clicking Take Action. In 2022, you can make personal contributions up to \$20,500 per year and an additional \$6,500 per year if you are over age 50.

It also makes sense to review your investment allocation. You may be taking excessive risk, or perhaps you are being overly conservative with your investment choices. An extremely conservative investment strategy may mean you miss out on long-term growth opportunities. You can discuss your investment selections with your financial planner or by calling an EY financial planner. In addition, you can modify the investments in your Pension Boards Retirement Plan by logging into your account > clicking View My Pension and Other Benefits > and clicking Take Action.

What else should I consider?

There are many other considerations as you approach retirement. For example, you should think through your medical insurance and long-term care planning and review your estate planning documents. These include your will, living will, beneficiary designations, and durable power of attorney for health care and financial matters. To discuss these and other financial planning topics, speak with your financial planner or contact an EY financial planner. To discuss your Pension Boards benefits or to get help signing up for the TSA, call PBUCC Member Services at 800-642-6543, Monday through Friday, 8:30 a.m. to 5:00 p.m.



Travis Marks is a Certified Financial Planner and a Chartered Financial Analyst charter holder. He is the Director, Generations University, for the Pension Boards-United Church of Christ. In that role, he is responsible for the financial wellness initiatives serving Pension Boards members, employers, and internal staff.

Retirement

New Ways to Follow God

Geneva Butz

Retirement!
In the midst of active ministry we dream about the days when we will be retired! What bliss, we think!



When retirement comes and the parties and congratulatory wishes have died down, we are left with a new feeling—an emptiness that comes from loss. Gone are all the emails and phone messages that call for our attention. Gone are the accolades that come with our presence in the pulpit and in emergencies. Gone are many of the people who surrounded us and whom we have loved so dearly. We are left with questions: Who am I now? What is my purpose in life? Where do I need to place my attention? What provides meaning and value for me in this new phase of my life?

At the onset, retirement means taking on a new identity. And that new identity often involves loss and grief as we transition into this new phase of life. The beginning of retirement can mean entering a wilderness period, a dry time, a time of waiting and learning. Some people actually take “sabbatical time” as they begin this new period of life. They purposefully set aside demands that arise and say “no” to new commitments for six months or a year at the beginning of retirement.

Then, slowly, slowly new life arises. We meet new people, and some of the old people we’ve known for years reach out to us. New acquaintances and interests emerge. New surprises present themselves. What we thought about, longed or hoped for, suddenly does not matter anymore. And we begin to realize, in a yet more intimate way, that we are truly loved by God and surrounded by God’s grace. Perhaps this underlying identity becomes most important when we discover anew that we belong to God.

When I first retired, I chose to join a prayer group that meets every morning, Monday through Friday. I realized that as a single person with a small family living at a distance, I needed to be surrounded by a few people with whom I could communicate at a deeper level. This new group of people has become an extended family for me. I also reconnected with other friends whom I have known over the years.

After six months of little engagement in ministry, I began training to become a coach to pastors. I realized that I have a wealth of pastoral experience and insight to share. I also love teaching and passing on the faith, so I now

teach a Sunday school class of two nine-year-old boys. Before the pandemic I volunteered as a one-on-one reading mentor in a nearby city elementary school.

The pandemic curtailed many outside activities, especially travel and group gatherings in the concert hall and theater. I am still healthy and love to travel and take in the arts, but these last two years have put a hold on these activities. Instead, I took up walking as a daily activity. The pandemic has certainly presented isolation challenges for most seniors because we are in a physically compromised age group. Zoom communication came

Another thing that changes is our finances. Retirement is a blessing indeed, especially and particularly when a pension alleviates financial worry. Financial security is the backdrop that enables a worry-free retirement. Without regular pension income, retirement would be very difficult. No United Church of Christ clergyperson should ever have to face financial impoverishment in retirement, thanks to the good work of the Pension Boards and our United Church Board for Ministerial Assistance.

You most likely know the three stages of retirement: the “go-go” stage, filled with activities and outside involve-



to my rescue. Now I am in regular contact with friends, even a few living in other countries.

A big part of retirement is taken up with care of our bodies. I believe that exercise is the work of retirement. Fortunately, I moved to a facility with a fitness center. Yes, sometimes emerging health needs involve a move to a different type of living space. I am very happy to have moved to a high-rise facility with elevators and good security and maintenance. Physical exercise takes time, and doctors’ visits are more numerous. Caring for emerging health needs is a constant pre-occupation because our bodies do change, sometimes even suddenly.

ments; the “slow-go” stage with choices to make and health limitations to consider; and the “no-go” stage where we stop all unessential outside travel and involvements, and people travel to visit us.

Whatever stage you find yourself in, I truly believe that retirement frees us from the weight of leadership and offers us new ways to follow God and those who are younger than we are. The wisdom that comes from our years of experience takes on new worth; not only to us, but also to those around us who appreciate in a new way the life-lessons we are able to pass on.



The Rev. Geneva Butz is a retired United Church of Christ minister who lives in Philadelphia. She is a current Director of the Board for Ministerial Assistance and a former Trustee of the Pension Boards.



“In 2022 we are celebrating the 40th anniversary of this unique and dynamic program that connects and cares for over 6,000 retirees in the United Church of Christ. No other denomination attempts to visit all its retired clergy and we’ve been doing it for 40 years! This work matters because it brings gratitude, information, and support right into the homes of those who served God’s mission so faithfully for so many years. The Pension Boards is grateful to all the Annuitant Visitors and Deans—past, present, and future—who make it happen.”

The Rev. Krista L. Betz, Director, Leadership Initiatives, Pension Boards-United Church of Christ

The Privilege of Being an Annuitant Visitor

Stephanie Weiner

My friends who are real estate agents say, “It’s all about location, location, location.” We in the church know, “It is all about relationship, relationship, relationship:” our relationship with God; our relationships with others, both individually and systemically; and our relationship with ourselves.

I am privileged to be an Annuitant Visitor for the Pension Boards-United Church of Christ. Those of us in the Annuitant Visitor Program are charged with keeping the relationship going between retired clergy, their surviving spouses when that is the case, and the wider church. Our first job is to say “thank-you” to those who are retired. Our second is to keep the information flowing between them and the Pension Boards. Our third is to offer collegial support.

None of these are hard to do, though they do call for time and diligence. It isn’t hard to say thank you. Clergy are historically among the most trusted and underpaid professionals. Thank you’s don’t make up for that, but they do help. I’m told that a retiring pastor was named pastor emeritus. He reminded the congregation that the word “emeritus” comes from two Latin words: “e” meaning “out” and “meritus” meaning he (now add she/they) deserved it. It is a privilege to say, “Thank you.”

Information isn’t hard to share. It flows both ways. Most clergy, having given their lives or a good portion of them to the church, are eager to stay in touch. The Pension Boards has all kinds of useful information and help for those who are navigating the road to retirement or are already along the journey. Some of the most exciting information relates to the current services for lay workers, authorized ministers, and new clergy.



What does the Annuitant Visitor get out of it? Our expenses are covered, and we receive a stipend. More importantly, we share some of the best conversations ever. On that subject here is a story about Reinhold Niebuhr, who hardly needs an introduction. Born in Wright City, Missouri in 1892, his father was a German immigrant and an Evangelical pastor before the E’s became the E and R’s became the UCC’s. The senior Niebuhr was a remarkable man who read the Bible in Greek and Hebrew every morning and reflected brilliance, piety, and human warmth in the family circle. Niebuhr was once asked why he had entered the ministry. He replied “I was thrilled by my father’s sermons and regarded him as the most interesting man in our town. So what should I do but be a minister, in his image?” (*Wilderness Voices*, James Armstrong, Abingdon, p. 65)

Though we may pale by comparison, we do have lots of interesting clergy in our churches, active and retired. It is my privilege, along with approximately 150 colleagues, to serve as an Annuitant Visitor, to visit about 6,000 retired clergy and spouses, to hear their stories and their hopes, and say, “Thank you.”



The Rev. Stephanie Weiner is a rewired clergy—not a typo, but a refinement of the position from a fellow “retired” clergy. She served churches in Indiana, Missouri, New Jersey, and on the staff of the Florida and Indiana-Kentucky Conferences of the United Church of Christ. She currently serves on a variety of community boards and appreciates the opportunity to supply for colleagues. .

Quotes

"There are a thousand reasons to live this life, every one of them sufficient." Marilynne Robinson, from *Gilead*

"One thing is certain, and I have always known it -the joys of my life have nothing to do with age. They do not change. Flowers, the morning and evening light, music, poetry, silence, the goldfinches darting about." May Sarton

"The longer I live, the more beautiful life becomes."

Frank Lloyd Wright

"Aging is an extraordinary process where you become the person you always should have been." David Bowie

"If there is one thing I've learned from my years on this planet, it's that the happiest and most fulfilled people are those who devoted themselves to something bigger and more profound than merely their own self-interest." John Glenn

I have been for many years among the professionally religious, both leading congregations and teaching in colleges and seminaries. Here's a confession: My prayer life is better and more meaningful now, [in retirement], than it ever was in those years. Why? No easy answer, but I do find it easier to keep a pattern of daily prayer or meditation as part of my life than I did when there were too many things on the agenda and too much on my mind. Less is more.

"Spirituality is more than prayer. It has something to do with letting go of those roles that meant so much but that created, in a way, a kind of false self. By "false" I don't exactly mean phony. In life's middle years we necessarily work at creating a self that works in the world. [Retirement] offers a chance to claim what endures from that time, but also make like a snake and crawl out of a skin that was maybe a little too tight or too sleek. The false self, some call it an "idealized self," is a necessary creation that serves a purpose in a certain time and place but isn't all of—or maybe even the best of—who you are.

"[Retirement] is chance to go on a journey to you. It can be a painful journey at times, as you bump up against some hard things you've avoided facing. But it can also be a journey of surprise and discovery. Maybe you like yourself more than you ever thought possible. And in liking, even loving yourself, you discover an ability to better love and accept others.

"I get that retirement can be daunting, even frightening. It can loom as the place beyond the known world where dragons dwell. But it's okay. The dragons turn out to be interesting, some are even friendly. Life doesn't need to close or end. In fact, it can open up in surprising and healing ways."

Anthony B. Robinson, excerpted from "Seven tips for embracing Retirement," Crosscut, September 29, 2014
<https://crosscut.com/2014/09/7-ways-enjoy-retirement-tony-robinson>

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