



Planning for the Transition to Retirement

JANUARY 2026


 **The Pension Boards**
United Church of Christ, Inc.

WHERE FAITH AND FINANCE INTERSECT


Planning for the Transition to Retirement – January 2026

1

Greetings and Introductions



Baheru Mengistu
Pension Counselor



Anna Blandino
Pension Counselor

Planning for the Transition to Retirement – January 2026

2

Mission of the Pension Boards

Operating at the intersection of faith and finance, we are caring professionals partnering with those engaged in the life of the Church to provide valued services leading to greater financial security and wellness.



Planning for the Transition to Retirement – January 2026

3

3

Agenda

Discuss the retirement planning process

Review Social Security planning

Discuss the process for turning your PBUCC retirement account into monthly lifetime income

Discuss investment planning as you near retirement

Review insurance and estate planning considerations for retirement

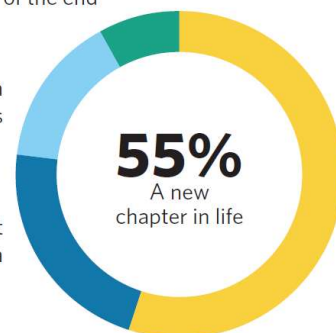
Provide resources to assist with your transition to retirement

Definition of the new retirement

8% The beginning of the end

15% A continuation of what life was

22% A time for rest and relaxation



Base: U.S. retirees

Study: AgeWave "Four Pillars of the New Retirement"

Planning for the Transition to Retirement – January 2026

4

4

The Retirement Planning Process

Planning for the Transition to Retirement – January 2026

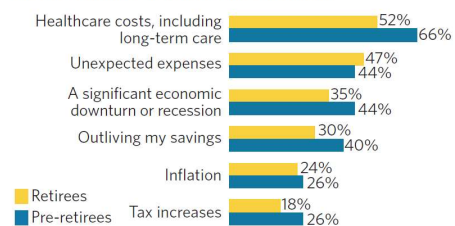


5

U.S. Retirees: Thoughts on Retirement

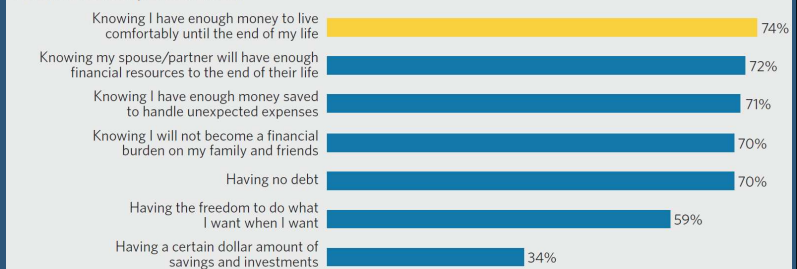
More than **3/4** those planning to retire have not yet calculated how much money they will need in retirement.

Greatest financial worries in retirement



Base: U.S. retirees and pre-retirees (planning to retire in next ten years)

What is financial peace of mind?



Base: U.S. retirees ages 50+

Study: AgeWave "Four Pillars of the New Retirement"

Planning for the Transition to Retirement – January 2026

6

6

How Long Will Your Retirement Be?

According to the Social Security Administration, the typical 65-year-old will live until age:*

Average
age:

• Age 85

1 out of 3:

• Age 90

1 out of 7

• Age 95

*Many of us could
live **30 years or
more** in retirement*

*<https://www.ssa.gov/pubs/EN-05-10529.pdf>

Planning for the Transition to
Retirement – January 2026

7

7

The Retirement Planning Process



Where are you today?



Where do you want to be?



How do you get there?

Planning for the Transition to
Retirement – January 2026

8

8

Review your Net Worth Statement

Track Your Personal Net Worth

Tracking your net worth will help you better understand where you are financially today and enable you to track your progress over time to strengthen your financial well-being. The Personal Net Worth Tracker simplifies calculating and monitoring your assets (what you own) and your liabilities (what you owe). To create your personal net worth statement, start by downloading this tracker, filling in your details and periodically checking your progress toward eliminating debt, building wealth and meeting your financial goals.



Personal Net Worth Tracker

Tracking your net worth is a key part of becoming financially stable and building wealth. Use our Personal Net Worth Tracker to track your assets and liabilities and calculate your net worth over time.

[Download Now](#)



Helpful Net Worth Resources

From understanding the definition of net worth to creating your personal net worth statement, use these tools to help you build a stable financial future.

[Learn More](#)

Create a net worth statement using the tool on the Office of Financial Readiness

Scan to access this tool



Planning for the Transition to Retirement – January 2026

9

9

Track and Review Your Expenses

Category	Monthly Expense	Expect to Increase or Decrease?	Opportunity to decrease or eliminate?
Utilities	\$375	-	Energy efficient light bulbs/weather stripping /smart thermostat
Charitable Giving	\$500	-	If required
Groceries	\$450	-	Meal planning to help avoid food waste
Housing	\$1,200	-	If required
Entertainment	\$200	-	Cut 2 of 3 streaming services
Transportation	\$350	-	Combine trips to save on gas, properly inflate tires
Health/Car/Life Insurance	\$850	Yes	Review insurances coverages on annual basis/bundle coverages/reduce or eliminate unneeded protection
Debt & Other Categories	\$300	Decrease	Expect to pay off auto loan in 36-months/credit cards in 6 months
TOTAL:	\$4,250	-	-

Planning for the Transition to Retirement – January 2026

10

10

Compare your Anticipated Retirement Income and Expenses

Step 1: Estimate your monthly retirement income

Category	Monthly Income	Do I expect to increase or decrease?
Social Security (personal)	\$1,500	Increase
Social Security (spousal)	\$1,000	Increase
Pension(s)	\$1,000	?
Retirement Plan Distributions	\$500	Increase
Earned Income	\$400	Increase
Passive Income	\$100	?
TOTAL ESTIMATED INCOME	\$4,500	?
TOTAL ESTIMATED EXPENSES	\$4,250	?

Step 2: Do you anticipate any change in your monthly income?

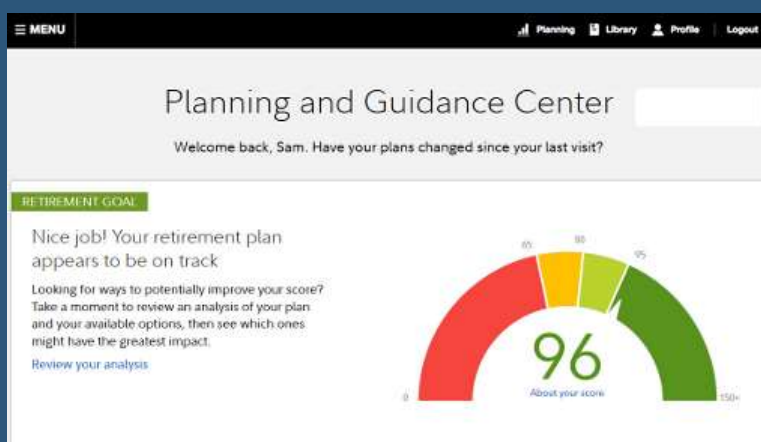
Step 3: How does your anticipated retirement income compare to your expenses?

Planning for the Transition to Retirement – January 2026

11

11

Create or Review Your Retirement Projection on NetBenefits®



Self-Service: Create your retirement projection on Fidelity NetBenefits® > Plan and Learn > Manage Your Plan > Create a Retirement Goal

Get Help with Your Projection: Call a Fidelity Retirement Planner 800-642-6543, Monday to Friday 8:00 a.m. to 9:00 p.m. ET.

Planning for the Transition to Retirement – January 2026

12

12

Options to Help Address a Short-Fall Include:

Postpone your retirement

Work part-time in retirement

Reduce expenses in retirement

Save more for retirement

Review your investments



Discuss your retirement situation with a Fidelity Financial Planner by calling 1.800.642.6543, Monday to Friday from 8:00 a.m. to 9:00 p.m. ET

Planning for the Transition to Retirement – January 2026

13

13

You Can't Stop Inflation But You Can Plan For It

Item	December 2002 Price	September 2025 Price
Chicken, per lb.	\$1.05	\$2.06
Electricity, per KWH	\$0.09	\$0.19
Eggs, per doz.	\$1.18	\$3.49
Milk, per gal.	\$2.68	\$4.13

Source: <https://data.bls.gov/toppicks?survey=ap>

Planning for the Transition to Retirement – January 2026

14

14

Ways to Save More for Retirement through the Pension Boards

Prior to annuitizing your PBUCC retirement plan?

- Personal Contributions: 2026 Tax Year
 - Up to age 49: \$24,500
 - Age 50+: \$32,000 (additional \$7,500)
 - Ages 60, 61, 62, 63: \$35,750 (additional \$11,250)
- Rollover an External Pre-Tax Retirement Account:
 - Rollover an outside retirement account into PBUCC for professional investment management

After annuitizing your PBUCC retirement plan?

- If you annuitized but are still working, continue accumulating funds for retirement

You can update your personal contributions by calling
Fidelity through PBUCC Member Services at 800-842-6543, 8:30 a.m. to 12:00 a.m. ET.

Planning for the Transition to
Retirement – January 2026

15

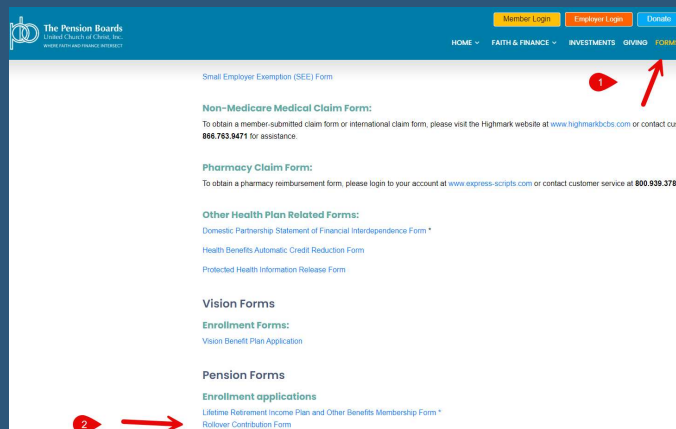
15

How to Rollover Funds into the PBUCC Lifetime Retirement Income Plan

Ease of use management

Professional management by
PBUCC

Opportunity to turn balance into
Lifetime Retirement Income
Payments!



Go to PBUCC.ORG > Forms > Rollover Contribution Form

Planning for the Transition to
Retirement – January 2026

16

16

The Importance of an Emergency Fund in Retirement

To help protect against life's unexpected events, work towards an emergency fund of 3-6 months of living expenses.



Use the *Emergency Savings Calculator* on PBUCC.ORG > Financial Wellness > Financial Calculators

Planning for the Transition to Retirement – January 2026

17

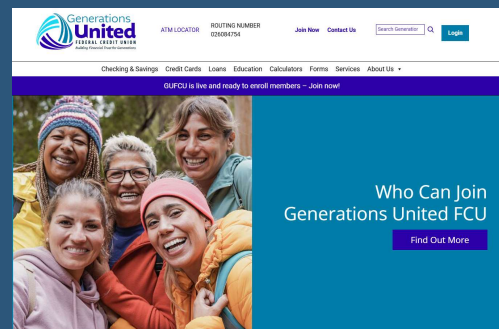
17

One Possible Way to Fund Emergency Fund - Generations United Federal Credit Union

Background: Created to provide nationwide access to a credit union to serve the people and affiliates of the UCC has been identified by the wider church as an essential component in its overall quest for economic justice.

Services Include:

- Emergency Savings
- Checking
- CDs
- Youth Savings Accounts
- Credit Cards
- Personal Loans
- Surcharge free access to 30,000+ ATMs



Planning for the Transition to Retirement – January 2026

For More Information Visit: www.gufcu.org/

18

18

Paying Down Your Debts as you Approach Retirement



Make sure minimum payments are paid



Allocate a little extra each month toward debts



Pay extra toward highest interest rate debt



Refinance mortgage or other debts



Transfer balances to lower rate debt

Use the *Snowball Debt Elimination* calculator on PBUCC.ORG > *Financial Wellness* > *Financial Calculators*

Planning for the Transition to
Retirement – January 2026

19

19

Review your credit report and look for fraud

What is a credit report?

- A summary of your bill paying history; current and past accounts
- A list of all credit inquiries
- Used to help calculate your credit score

Why is it important to review?

- According to the FTC, one in five people have at least one error on their credit report

What to look for?

- Errors in payment history
- Accounts you did not open or inquiries you did not make
- Incorrect spelling of name or address

What if you find an error?

- Contact the credit agency and the respective creditor. Follow-up until it's fixed

Visit Annualcreditreport.com to get your free credit report and review for accuracy. Also, call *LSS Financial Choice* to discuss ways to improve your credit at 833.975.0719 from 9 a.m. to 6 p.m. ET.

Planning for the Transition to
Retirement – January 2026

20

20

Social Security Decisions

Planning for the Transition to Retirement – January 2026



22

Social Security: How Are Your Benefits Calculated?

How is my benefit calculated?

- **Retirement Benefits:** Top 35 years of earnings are used to determine Social Security benefit at your full retirement age (FRA) - age 65 to 67 depending on date of birth.
- **Spousal Benefits:** Up to 50% of spouse's FRA



Obtain your Social Security estimate on ssa.gov/benefits/retirement/estimator

Planning for the Transition to Retirement – January 2026

23

23

Social Security – When Can You Start Collecting?

Collect Early

As early as age 62

Collect at FRA

Full Retirement Age (FRA) 65 – 67:

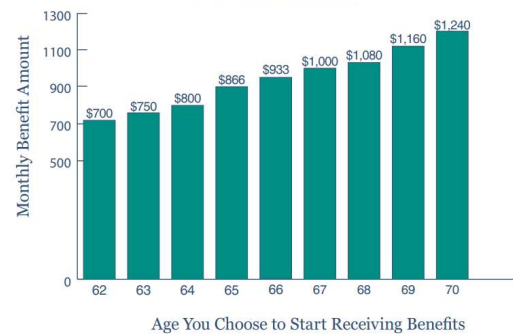
- Age 67 for those born 1960 or later

Delay Past FRA

Delay up until age 70

- 8% increase (per year) after FRA

Monthly Benefit Amounts Differ Based on the Age You Decide to Start Receiving Benefits
This example assumes a benefit of \$1,000 at a full retirement age of 67



Planning for the Transition to Retirement – January 2026

24

24

How Will Working Impact Your Benefits?

If You Are:	You Can Make Up To: *	If You Make More, Some Benefits Will Be Withheld:
Under Full Retirement Age	\$24,480/yr. (\$2,040/mo.)	\$1 for every \$2
The Year Full Retirement Age is Reached	\$65,160/yr. (\$5,430/mo.)	\$1 for every \$3
Month of Full Retirement Age and Above	No Limit	No Limit

* 2026 tax rules

To learn about more how working will impact your Social Security Benefits
visit www.ssa.gov/benefits/retirement/planner/whileworking.html

Planning for the Transition to Retirement – January 2026

25

25

Are Your Social Security Benefits Taxable?

Filing Status	"Combined Income" Limits*	Must pay taxes on up to
Individual Return	\$25,000 - \$34,000	50% of benefit
Individual Return	Over \$34,000	85% of benefits
Joint Return	\$32,000 - \$44,000	50% of benefit
Joint Return	Over \$44,000	85% of benefits

"Combined Income" is calculated by adding

- + Your Adjusted Gross Income
- + ½ of your Social Security Benefits
- + Nontaxable Interest

To learn more about how taxes on Social Security are determined visit:
<https://www.irs.gov/newsroom/irs-reminds-taxpayers-their-social-security-benefits-may-be-taxable>

Planning for the Transition to Retirement – January 2026

26

26

Social Security FAQs

I am divorced, can I collect a spousal benefit from my ex-spouse's earnings record? **Yes**, if the following is true:

- You must have been married for 10 years or more
- You must be at least age 62 and unmarried
- Divorce must have been finalized for 2 years or more if under FRA
- Ex-spouse must be at least 62 and eligible for benefits

If my ex-spouse collects on my earnings record, does that impact my Social Security Retirement Benefit?

- **No**, Spousal Benefits (whether from a current or ex-spouse) have NO impact on your Social Security Retirement Benefit.

Planning for the Transition to Retirement – January 2026

27

27

Social Security FAQs

Can I switch from collecting my own benefit to a spousal benefit later when I am eligible?

- Yes, you could collect your own benefit as early as age 62 and then switch to a spousal benefit if it's higher down the road. **However**, your spousal benefit would be reduced if you collected your own benefit prior to your full retirement age.

I am married, what happens to our Social Security benefits when one of us passes away?

- The surviving spouse is permitted to collect only one benefit. In effect, the survivor spouse will receive the higher of the two benefits

Planning for the Transition to Retirement – January 2026

28

28

Social Security FAQs

Could my benefit increase if I continue to work?

- Since Social Security looks at your highest average 35 years of earnings, it's possible your benefit could increase

When should I collect? Considerations include:

- Current cash needs
- Life expectancy of you and your spouse
- Will you work prior to FRA?

Discuss your Social Security decision with a Fidelity Retirement Planner via PBUCC Member Services at 1.800.642.6543, Mon to Fri from 8:00 a.m. to 9:00 p.m. ET

Planning for the Transition to Retirement – January 2026

29

29

How to Start Collecting

- **Contact** the Social Security Administration the year before you plan to retire if you're retiring in (or before) the year you reach your full retirement age
- **Apply** 3 months before your retirement date

Visit vimeo.com/pbucc for a recent presentation on Social Security Basics

How to Contact SSA:

- Phone: 800-773-1213
- Website: www.ssa.gov
- In-Person: Find your closest office at www.ssa.gov

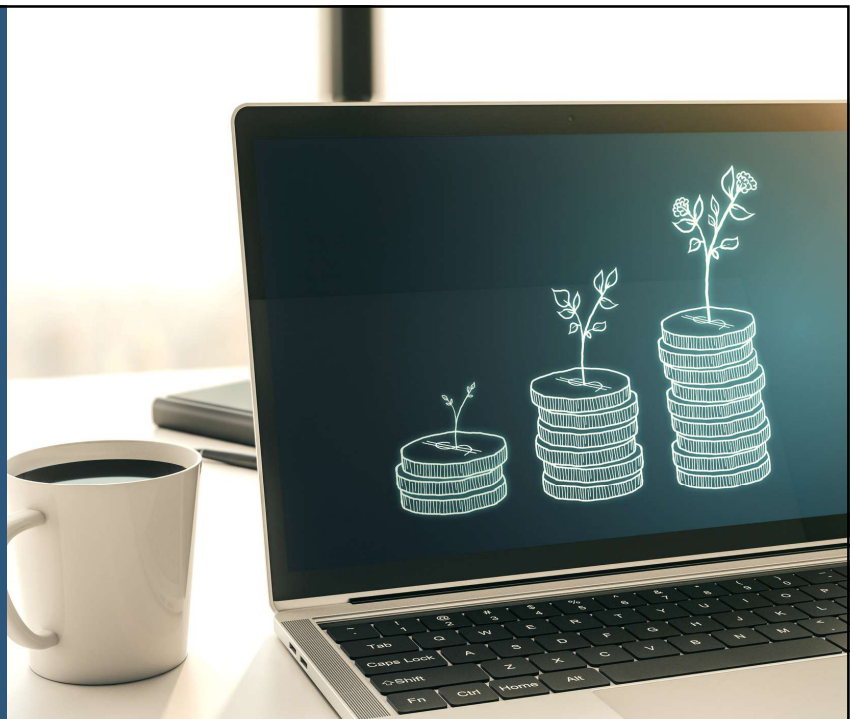
Planning for the Transition to Retirement – January 2026

30


30

PBUCC Pension Election Decision

Planning for the Transition to Retirement – January 2026



32



Your Annuity Choices

- When to start
- Percentage to annuitize?
- Which Annuity fund?
- What form of payment?
- Who will be your beneficiary?

Planning for the Transition to Retirement – January 2026

33

When to Start Benefits?

Consider the following when deciding:

- Personal life expectancy
- Spouse/partner life expectancy
- Personal situation
- Estate goals

Planning for the Transition to Retirement – January 2026

34

You Can Annuitize a Percentage of your Balance

Your Accumulations: You may annuitize 0-100% of your accumulation balance. The remainder will remain invested, and is:

- Available to continue investing
- Available for withdrawal (minus 20% federal tax withholding)
- Available to roll-over tax free into another qualified retirement account

Your Employer's Accumulations: In most cases, you must annuitize 80-100% of the employer's accumulations. The remainder remain invested, and is:

- SAME OPTIONS AS YOUR ACCUMULATIONS

Planning for the Transition to Retirement – January 2026

35

35

If You Leave Remainder of your Balance in the PBUCC Plan:

Withdrawals are eligible to be claimed as housing allowance. **If you elect to roll over these withdrawals from the Pension Boards, you will lose the ability to claim them as housing allowance**

Investments continue to grow tax-deferred until withdrawn.

PBUCC investment team engages in responsible investing by doing good and doing well for its members

Funds are 100% inheritable

Planning for the Transition to Retirement – January 2026

36

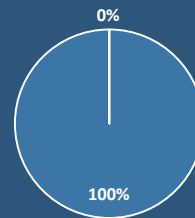
36

Which Annuity Fund Should I Select?

Basic Annuity:

A more secure and steady option as underlying investment are fixed-income securities, which allow for more stability and less volatility of future monthly benefits

Basic Annuity



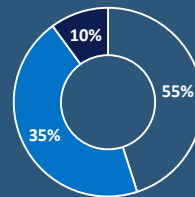
□ Stocks

□ Bonds

Participating Annuity:

A more growth-oriented annuity option with more risk from year to year as 55% of investments are allocated to global stocks; 35% bonds, and 10% in real and other private assets

Participating Annuity (approximate ranges)



□ Stocks

□ Bonds

□ Real and other private assets

Planning for the Transition to Retirement – January 2026

37

37

Pension Payment Option

Pension Payment Option	Benefit Description
The Single Life Annuity (100%)	<ul style="list-style-type: none"> Lifetime benefits paid to you. No beneficiary option.
The Single Life Annuity Option With 10-Year Guarantee	<ul style="list-style-type: none"> Lifetime benefits paid to you. If you die during the first 10 years of payments, the same monthly payments will continue to be paid to your beneficiary for the balance of the 10-year period.

Planning for the Transition to Retirement – January 2026

38

38

Pension Payment Option

Pension Payment Option	Benefit Description
The 66⅔% Joint Life and Survivor Option	<ul style="list-style-type: none"> Lifetime benefits for you, if you die your Joint Life Annuitant will receive 66⅔% of the amount you were receiving for the rest of their life.
The 66 ⅔% Joint Life and Survivor Option With 10-Year Guarantee	<ul style="list-style-type: none"> Lifetime benefits for you, if you die your Joint Life Annuitant will receive 66⅔% of the amount you were receiving for the rest of their life. If you and your Joint Annuitant die during the first 10 years of payments, payments will continue to be paid to your beneficiary for the balance of the 10-year period.

Planning for the Transition to Retirement – January 2026

39

39

Pension Payment Option

Pension Payment Option	Benefit Description
The 100% Joint Life and Survivor Option	<ul style="list-style-type: none"> Lifetime benefits for you, if you die your Joint Life Annuitant will receive 100% of the amount you were receiving for the rest of their life.
The 100% Joint Life and Survivor Option With 10-Year Guarantee	<ul style="list-style-type: none"> Lifetime benefits for you, if you die your Joint Life Annuitant will receive 100% of the amount you were receiving for the rest of their life. If you and your Joint Annuitant die during the first 10 years of payments, payments will continue to be paid to your beneficiary for the balance of the 10-year period.

Planning for the Transition to Retirement – January 2026

40

40

Pension Payment Option

Annuity Type	Monthly Payment*
Single Life Annuity	\$1,000
Single Life with 10-Year Guarantee	\$981.09
66 2/3 rd Joint Life and Survivor Option	\$894.97
66 2/3 rd Joint Life and Survivor Option with 10-Year Guarantee	\$893.75
100% Joint Life and Survivor Option	\$849.23
100% Joint Life and Survivor Option with 10-year Guarantee	\$848.67

*Hypothetical example for discussion purposes only

Planning for the Transition to
Retirement – January 2026

41

41

Beneficiary Options

Who to name as your Joint Annuitant if you select the Joint & Survivor option? (Can only be one person and cannot be changed)

- Spouse/partner or another person
- Non-spouse beneficiary requires notarized consent of spouse
- The younger your joint annuitant, the lower the monthly benefit you'll receive

Who to name as beneficiary if you select the for 10-year guarantee? (Can be one or more people or entities and can be changed at any time)

- Someone other than Joint Annuitant
- Non-person (institution, estate, etc.)

Planning for the Transition to
Retirement – January 2026

42

42

Timeline for Collecting Your Lifetime Monthly Retirement Income

Best to start conversation with PBUCC by:	PBUCC needs to have completed documentation by:	First Lifetime Monthly Retirement Income Payment	Subsequent Payments
3 Months Before Retirement	45 Days Before Retirement		
<ul style="list-style-type: none"> Contact the Pension Boards to request a Retirement Package and schedule a call with a Pension Counselor. We will send you the forms needed to proceed. 	<ul style="list-style-type: none"> Return a completed Annuity Application and any supporting documents to the Pension Board no later than 45 days in advance of your start month. Your Pension Counselor will work with you to finalize any details. 	<ul style="list-style-type: none"> The first payment is issued by the 20th day of the month 	<ul style="list-style-type: none"> Subsequent payments are issued on the first business day of the month

NOTE: If you experienced a life event since starting your retirement accumulations (e.g., marriage, divorce, death of spouse), PBUCC may require documents such as a marriage certificate, death certification, or Qualified Domestic Relations Order


Planning for the Transition to Retirement – January 2026


43


43

How to Estimate Your PBUCC Monthly Lifetime Retirement Income Benefit

 **Access Fidelity NetBenefits®**
This link will redirect you to the Fidelity dashboard. First time users may be prompted to log in again to verify the account.

 **Obtaining Statements Prior to September 2023**
To obtain a quarterly statement prior to September 2023 please contact our Customer Care team at 800-642-6543. To access statements after September 2023, Click here to log in to Fidelity NetBenefits®

 **PBUCC Lifetime Retirement Income Plan - Annuity Estimator**

 **Investments Performance**

PBUCC Annuity Estimator Instructions

Single Life Annuity with 10-Year Guarantee: The same as the Single Life Annuity but pays a smaller monthly benefit because it has the added provision that, if you die during the first 10 years of payments, monthly payments will continue to your beneficiary(ies) for the balance of the 10 years at the monthly amount you would have received.

66.22% Joint Life and Survivor: Pays you an income, smaller than the Single Life Option, as long as you live.

65.23% Joint Life and Survivor with 10-Year Guarantee: The same as the 66.22% Joint Life Option but pays a smaller monthly benefit because it has the added provision that, if both you and your Joint Life Annuitant die during the first 10 years of payments, monthly payments will continue to your beneficiary for the balance of the 10 years at 66.22% of the amount you would have received had you lived. If you and/or your Joint Life Annuitant live beyond the 10-year period, lifetime payments continue as a full benefit while you are living.

100% Joint Life and Survivor: Pays you a lifetime income, smaller than any of the options mentioned above as long as you or your Joint Life Annuitant lives.

100% Joint Life and Survivor with 10-Year Guarantee: The same as the 100% Joint Life and Survivor Option but pays a smaller monthly benefit because it has the added provision that if both you and your Joint Life Annuitant die during the first 10 years of payments, monthly payments will continue to your beneficiary for the balance of the 10 years at the exact amount you and your Joint Life Annuitant would have received. If you and/or your Joint Life Annuitant live beyond the 10-year period, lifetime payments continue as a full benefit while you are living, or the death of the last survivor.

D: Explanation of Joint Annuitant DOB If you select a "Joint Life" annuity option, you must enter your joint annuitant's date of birth (DOB). Generally speaking, a younger joint annuitant decreases the monthly annuity benefit. If you select a "Single Life" or "Single Life 10 Year Certain" option a Joint Annuitant has no effect on the annuity estimate and should not be entered.

E: Additional Retirement Resources Click [here](#) to discover a number of educational resources to help you navigate the journey towards a fulfilling retirement. Whether you are just starting to plan or nearing retirement, these comprehensive resources will help guide you every step of the way.

By clicking "Accept and Run" I acknowledge and accept that the PBUCC Annuity Estimator is a tool for estimating my potential annuity. It does not provide investment, tax, or legal advice. I further acknowledge that the estimates produced by the PBUCC Annuity Estimator are not guaranteed future monthly benefit amounts. As a convenience, PBUCC has provided links to web sites operated by third parties. When I select any of these links, I may be leaving the PBUCC site. Because PBUCC does not control over such sites or their content, PBUCC is not responsible for the availability, content, or advice of such external sites, and PBUCC does not adopt, endorse nor is responsible or liable for any such sites or content.

You should seek advice from qualified professionals for personal finance issues. For questions about the Estimator or to discuss your possible retirement, schedule a call with a PBUCC Pension Counselor by clicking [here](#) or emailing pensioncounselor@pbucc.org

Accept & Run

Scroll to the bottom and select "Accept & Run"

Planning for the Transition to Retirement – January 2026

44

44

How to Estimate Your PBUCC Monthly Lifetime Retirement Income Benefit

Annuity Estimator

[Logout](#)

Member ID
 [Enter](#) ** Click Enter to get member details

Total To Annuitize

Member DOB

Beneficiary DOB
 ** All calculations are Unisex

Annuity Options

Annuity Start Month

Annuity Start Year

Calculated Annuity Factor

Monthly Benefit

[Switch to Calculator](#)
[Calculate](#)

Planning for the Transition to Retirement – January 2026

45

45

Retirement Distributions and Taxes

Planning for the Transition to Retirement – January 2026



46

Required Minimum Distribution (RMD)

What is a RMD:

- Your Required Minimum Distribution (RMD) is the minimum amount you must withdraw from your account each year. You generally must start taking withdrawals from your IRA, SEP IRA, SIMPLE IRA, or retirement plan account when you reach age 73.

Do I have to take a RMD from my monthly PBUCC pension payment?

- No, there is no separate RMD required from your PBUCC Pension since it's built into the monthly distribution.

Do I have to take a RMD from my PBUCC accounts (TSA, RCA, RSA) and other tax-deferred retirement accounts?

- Yes. In general, your first RMD must begin for the year you reach age 73.
- NOTE: Your monthly PBUCC Pension payment may cover your RMD. Contact PBUCC Member Services for more details.

Are my RMDs taxed?

- RMDs are considered taxable income on your Federal income. Depending on your location, you may also have to pay state and local taxes.

Planning for the Transition to Retirement – January 2026

Fidelity will process your required minimum distribution if applicable. To estimate another RMD, use the *RMD Calculator* on [Dinkytown.net](https://dinkytown.net) > Calculators > Retirement

47

47

Housing Allowance and Your Annuity

- Available only to current or retired ordained, licensed or commissioned ministers and is not available for spouse or partner.
- PBUCC designates 100% of your annuity (and withdrawals from the RSA) as housing allowance based on the IRS Code 107. This designation itself does not exempt you from paying taxes on your annuity or withdrawal.
- The housing allowance cannot be more than reasonable pay for clergy services, and clergy can exclude from gross income the lesser of the following:
 - The amount actually used to provide or rent a home; or
 - The fair market rental value of the home (including furnishings, utilities, garage, etc.)

Review the Clergy Tax Return Preparation Guide
[pbucc.org/menu-news & Resources/tax-resources](https://pbucc.org/menu-news-&Resources/tax-resources)

Planning for the Transition to Retirement – January 2026

48

48

Clergy Housing Allowance Example

Example	1	2	3
Annual Annuity	\$20,000	\$20,000	\$20,000
RSA Withdrawal	\$4,000	\$4,000	\$4,000
Actual Expenses	\$26,000	\$22,000	\$24,000
Fair Market Rental Value	\$36,000	\$36,000	\$23,000
Non-Taxable	\$24,000	\$22,000	\$23,000
Taxable	\$0	\$2,000	\$1,000

Use the Clergy Housing Allowance Worksheet on [PBUCC.ORG](https://pbucc.org) > Financial Wellness > Financial Calculators to help estimate the amount that can be claimed as a housing allowance.

Planning for the Transition to
Retirement – January 2026

49

49

Investing

The Pension Boards takes seriously its fiduciary responsibility to manage assets in the best interests of its members. This is not, however, separate from its covenantal responsibility to manage resources in order that all of God's people and creation might share in God's abundant life (John 10:10).



Planning for the Transition to
Retirement – January 2026

50

50

PBUCC's "Double Bottom Line" Approach to Investing



Planning for the Transition to Retirement – January 2026

51

6

51

PBUCC Limits Investments in Certain Industries



Planning for the Transition to Retirement – January 2026

52

7

52

Impact of Taxes and Inflation on Return*

Asset class	Cash	Bonds	Stocks
Return before taxes and inflation	3.3%	5.0%	10.4%
After-tax return (20%)	2.6%	4.0%	8.3%
Inflation	2.9%	2.9%	2.9%
Return after taxes and inflation	-0.3%	1.1%	5.4%

Source: 2024 SBBi data. Compound annual total returns are from 1926 to 2024: Cash = 30-day T-bills, Bonds = 20-year U.S. Government bonds Stocks = Ibbotson® Large company Stock Index. Average tax rate is for example purposes. Future returns may differ from historical returns.

***While stocks are more volatile than bonds and cash, stocks have seen higher returns, after taxes and inflation, over the long-term**

Planning for the Transition to Retirement – January 2026

53

53

How Do You Decide What Percentage Of Cash, Bonds, Stocks You Should Own?

Time Horizon: The length of time you plan to hold an investment and your cash needs

Risk Tolerance: How much “heat” can you stand

Target Return: The return you are looking to achieve over the life of the investment

Your mix of cash, bonds, stocks may vary depending on your goal
e.g., retirement vs. saving for a kid's college education

Planning for the Transition to Retirement – January 2026

54

54

Investment Options from PBUCC: Accumulation Funds

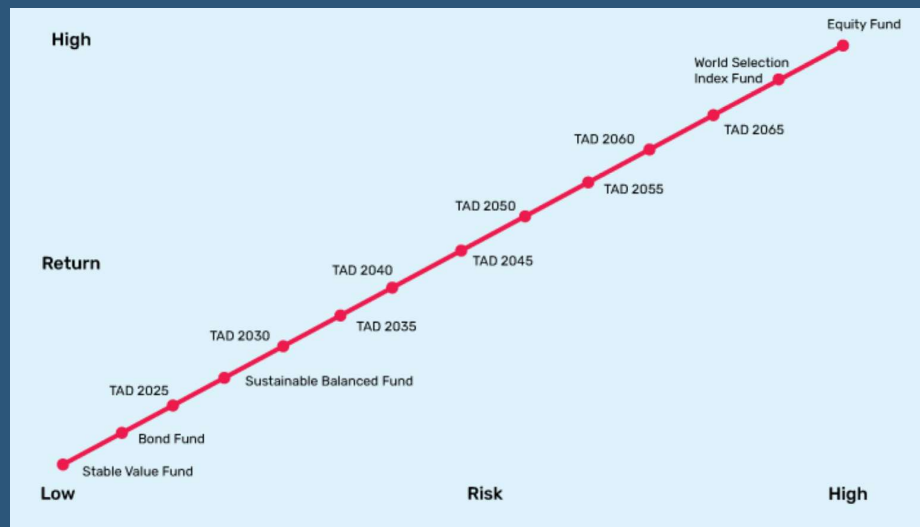


Chart is for illustrative purposes and does not represent an exact measure of risk and return

You can view risk and returns for PBUCC's Accumulation Funds, on [NetBenefits > Investments > Performance & Research](#)

Planning for the Transition to Retirement – January 2026

55

55

How PBUCC Target Annuitization Date (TAD) Adjust Over Time*

Target Annuitization Date Fund Name	Target Equity %	Target Bond %	Target Stable Value %
TAD 2025	20%	20%	60%
TAD 2030	40%	45%	15%
TAD 2035	55%	45%	0%
TAD 2040	64%	36%	0%
TAD 2045	71.5%	28.5%	0%
TAD 2050	79%	21%	0%
TAD 2055	85%	15%	0%
TAD 2060	85%	15%	0%
TAD 2065	85%	15%	0%

Planning for the Transition to Retirement – January 2026

*Approximate percentages as of October 2025

56

56

Investment Considerations While in Retirement Include:

Pay attention to investment fees since they can significantly decrease your retirement funds

Monitor your investments periodically and as your situation changes

- Do you need to rebalance as markets change?
- If you have more than one retirement investment account, remember to consider the entire picture when making decisions
- Try and keep your emotions in check and remember your long-term goals

Discuss the PBUCC investment options with a Fidelity Retirement Planner via PBUCC Member Services at 1.800.642.6543, Mon-Fri from 8:00 a.m. to 9:00 p.m. ET

Planning for the Transition to Retirement – January 2026

57

57

Investment Considerations While in Retirement Include (continued):

Do you have a major purchase planned in the near future?

Consider the impact of taxes on your investment decisions

Discuss the PBUCC investment options with a Fidelity Retirement Planner via PBUCC Member Services at 1.800.642.6543, Mon-Fri from 8:00 a.m. to 9:00 p.m. ET

Planning for the Transition to Retirement – January 2026

58

58

Insurance and Estate Planning

Planning for the Transition to Retirement – January 2026



60

UCC Non-Medicare Medical Plan Eligibility at Termination

Eligibility:

- Plan participants who are under age 53, not actively working, can remain in the plan for 24 months.
- Plan participants who have reached age 53, may continue participation in the UCC Non-Medicare Health Benefits Plan by making contributions directly to the plan until the age of 65 when they are eligible for the UCC Medicare Advantage Plan.

Logistics:

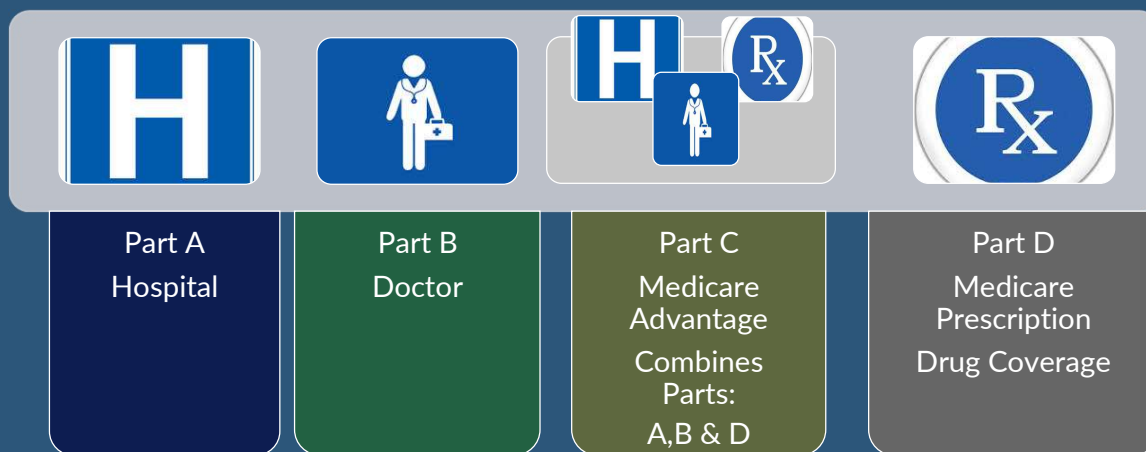
- Upon termination of employee benefits, PBUCC sends you a letter with instructions on how to continue benefits.

Planning for the Transition to Retirement – January 2026

61

61

PBUCC Health Benefits at Retirement



UCC Medicare Advantage Plan w/Rx (Humana) is a Part C Plan
Visit [medicare.gov](https://www.medicare.gov) for more information

Planning for the Transition to Retirement – January 2026

62

62

UCC Medicare Advantage Plan w/Rx (Humana)

Eligibility

- Age 65 or older
- Enrolled in Medicare Part A and B

Logistics:

- PBUCC sends you information about three (3) months before your 65th birthday for details on how to sign-up.
- PBUCC plan premiums are deducted from your annuity each month (if applicable)
- Medicare Part B Premiums are paid separately by the member

Planning for the Transition to Retirement – January 2026

63

63

UCC Medicare Advantage Plan w/Rx (Humana)

One Nationwide premium rate is offered with no age rating

There is no coverage gap

There is coverage for in-network and out-of-network services

Just one ID card for hospital, medical, and pharmacy

Covers services while traveling internationally

Includes benefits such as a fitness program through SilverSneakers, and a wellness program where you can earn gift cards for an annual wellness exam, volunteering, and staying active

To learn more about the UCC Medicare Advantage Plan w/Rx (Humana), please visit www.PBUCC.org > *Pension & Benefits* > *UCC Medical Benefits Plan*

Planning for the Transition to Retirement – January 2026

64

Long-Term Care Insurance

Did you know:

- Medicare does not cover Long-Term Care expenses such as an Assisted Living Facility or Nursing Home?
- About 60% of us will need assistance with things like getting dressed, driving to appointments, or making meals?
- LTC costs vary dramatically by State and by care type (e.g, private room, semi-private room etc..)

Visit longtermcare.gov to learn more about coverages, costs, and important facts

PBUCC members can contact ASCIA Partners at 1.866.471.4072, ext. 2305 to arrange an appointment with an LTC specialist or visit their website at <http://pbucc.caresupportonline.com/>

Planning for the Transition to Retirement – January 2026

65

Basic and Optional Life Insurance

Basic Life Details (differs based on age and years of coverage)

- ≥ 5 years and age 65 or older: Death benefit with no more monthly premiums
- < 5 years and under age 65: Pay small monthly premium until age 65 to receive death benefit with no more monthly premiums

Logistics at Retirement

- Upon retirement, PBUCC will contact you to provide further details on how to continue basic and optional additional insurance

To learn more about Life Insurance offered through PBUCC, please visit www.pbucc.org and click on *Pension & Benefits*

Planning for the Transition to Retirement – January 2026

66

66

Do I Need Life Insurance? Considerations Include:



Estimate your needs using the *Comprehensive Life Insurance Analysis* on PBUCC.ORG > *Financial Wellness* > *Financial Calculators*

Planning for the Transition to Retirement – January 2026

67

67

Dental Plan United Concordia

Details:

- Available on a stand-alone basis
- Rates are less if you participate in a PBUCC health plan

Logistics:

- Annual enrollment in October
- Monthly premium is paid to PBUCC
- Premium deducted from annuity



Planning for the Transition to Retirement – January 2026

To learn more about Dental benefits offered by PBUCC, please visit www.pbucc.org and click on *Pension & Benefits*

68

68

Vision Plan

Details:

- Available on a stand-alone basis
- Additional benefits for purchasing eye care products through EYECONIC.COM

Logistics:

- Annual enrollment in October
- Enrollment and payment available online at pbucc.org
- Annual premium for plan year is paid to PBUCC
- Provided through VSP network of physicians



Planning for the Transition to Retirement – January 2026

To learn more about Vision benefits offered by PBUCC, please visit www.PBUCC.org and click on *Pension & Benefits*

69

69

View Current Health, Dental, and Vision Premiums on PBUCC.org

Rate Locator

Participants and/or their employers wishing to change coverage (among Medical Plan A, B, and C options) for the upcoming Plan Year must do so in writing by **November 14** of the current Plan year. Notification should be emailed to info@pbucc.org or sent via fax to Member Services at 212-729-2701.

[Click here for UCC Medicare Advantage Plan w/Rx Rates](#)

[Click here for combination rates \(Medicare and Non-Medicare\)](#)

Rates shown are approximate and are provided for budgetary purposes only. Your actual rate may vary slightly due to age and location. If you elect to have coverage, your bill will reflect the exact amount.

HEALTH BENEFIT PLANS RATE LOCATOR - NON-MEDICARE

Year
2026
[Choose correct Plan Year]

Conference
[Choose employer's Conference]

Zip Code
[Enter employer's ZIP code]

Age
Under 25
[Choose correct age band for employee as of January 1]

[GET RATES](#)

[Chat now](#)

Planning for the Transition to Retirement – January 2026

70

70

2026 RATES

For Non-Medicare and Medicare

Rates are available on our website at www.pbucc.org/index.php/rate-locator

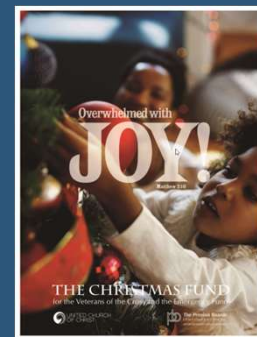
Health and Annuity Supplementation

The Pension Boards has programs to help our members deal with financial strain in their time of need.

Helps qualified PBUCC Members with their PBUCC health plan premiums

Provides supplemental income to qualified members receiving annuities

Funded by the Christmas Fund



To learn more visit pbucc.org > Ministerial Assistance

Planning for the Transition to Retirement – January 2026

71

71

The Christmas Fund

To learn more about the
Christmas Fund
Visit: www.christmasfund.org.

To learn more about the Christmas Fund visit pbucc.org > Faith & Finance

Planning for the Transition to
Retirement – January 2026



"...WHEN THEY SAW
THE **STAR**,
THEY WERE FILLED
WITH **JOY**..."
MATTHEW 2:10

Donate to The Christmas Fund

Your care and compassion will make a tangible difference in the lives of our ministers, church workers, and their families in need.




Donate Online Here!


www.christmasfund.org


72

Christmas Fund Overview



The Christmas Fund
2025

"...WHEN THEY SAW
THE **STAR**,
THEY WERE FILLED
WITH **JOY**..."
MATTHEW 2:10

To make a charitable gift to the Christmas Fund, email Rev. Paul Ramsey at pramsey@pbucc.org. To view video go to <https://www.pbucc.org/index.php/christmas-fund-home>

Planning for the Transition to
Retirement – January 2026

73

73

Estate Planning

"By failing to prepare, you are preparing to fail."

— Benjamin Franklin

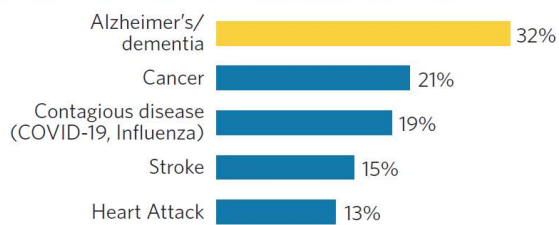
Planning for the Transition to Retirement – January 2026

74

74

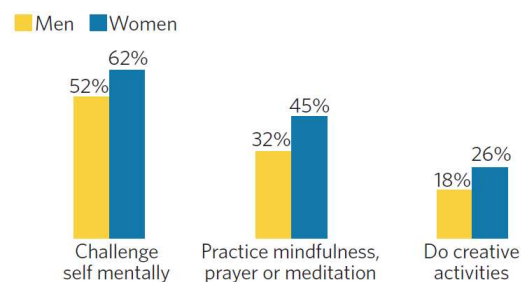
U.S. Retirees: Thoughts On Aging

Retirees' most feared condition of later life



Base: U.S. retirees

Retirees who regularly...



Base: U.S. retirees by gender

Study: AgeWave "Four Pillars of the New Retirement"

Planning for the Transition to Retirement – January 2026

75

75

Reasons to Create an Estate Plan Include:

Control the distribution of assets

Make sure your loved ones are taken care of

Make sure your wishes are met in the event you are incapacitated

Reduce estate taxes

Planning for the Transition to Retirement – January 2026

76

76

Create Free Estate Planning Documents on FreeWill.Com/PBUCC

Will

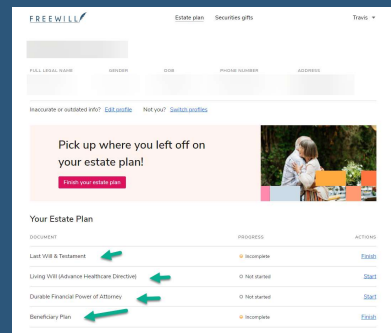
Living Will

Durable
Financial Power
of Attorney

Beneficiary Plan

Gift Securities

Visit FreeWill via this QR Code



Planning for the Transition to Retirement – January 2026

77

77

Remember to update your beneficiaries

Beneficiary designations supersede your Will

Controls distribution of certain property
e.g. 401(k)/(b), IRAs, and life insurance



Name your beneficiaries on NetBenefits® > Profile.
Track all your beneficiary designations with FreeWill.com/pbucc



Planning for the Transition to
Retirement – January 2026

7
8

78

What is a Will?



A state-specific legal document that designates your wishes regarding the distribution of property and the care of dependent children



A will can be used to:

- Make specific bequests of property and assets to people, charity, or trusts
- Appoint guardian of minors

Create your will with FreeWill.com/pbucc



Planning for the Transition to
Retirement – January 2026

79

79

Incapacitation Planning

Living Will:

- Allows you to make your own choices for life support and helps prevent confusion and disagreements

Durable Power of Attorney for Financial/Health Care:

- Authorizes someone else to handle certain matters, such as finances or health care, on your behalf if you are unable to

Create your Living Will and Durable Power of Attorney on FreeWill.com/pbucc

Planning for the Transition to Retirement – January 2026

80

80

Create an Estate Planning Guide

Create a list of your household items and note if you would like to bequest an item to someone specific

List each of your financial accounts and insurance policies (bank, investment, credit card, loan, safety deposit box):

- Account name and institution
- Approximate balance
- Account number
- Username/password

Name/phone/email for trusted advisor e.g. lawyer, accountant, financial advisor

Email and other important website usernames and passwords

Location of important documents e.g., Will, Living Will, Durable Power Attorney, Car title, Insurance documents

Organize your personal records with the *Vital Records Guide* on PBUC.ORG > Member Education > Other Resources

Planning for the Transition to Retirement – January 2026

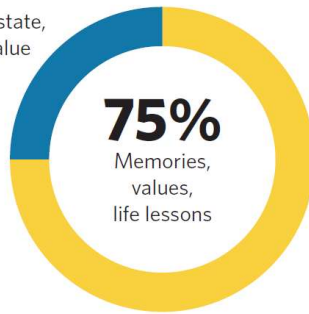
81

81

U.S.' Retirees: Thoughts on Legacy

The most important to pass on to loved ones is...

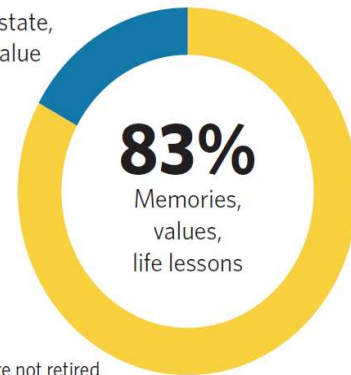
25% Money, real estate,
assets of financial value



Base: U.S. retirees

The most important to receive from loved ones is...

17% Money, real estate,
assets of financial value



Base: U.S. adults who are not retired

Study: AgeWave "Four Pillars of the New Retirement"

Planning for the Transition to
Retirement – January 2026

83

83

Finding Purpose in Retirement: Feedback from Retirees

Giving

Giving time and putting your skills and experience to make a difference in the world

Growing

Growing spiritually by continuing to try things, taking on new hobbies, setting new goals and challenges

Enjoying

Spending time with friends and family. Spending time doing what makes you happy and fulfilled.

Planning for the Transition to
Retirement – January 2026

84

84

What Will You Do During Retirement?



- Will you be employed?
 - Part-time or full-time?
 - New career?
- Will you volunteer?
- What activities will you be involved in?
- Where will you live?
- Do you plan to travel?
- Will you be caring for others?
- How will you care for yourself?

Planning for the Transition to Retirement – January 2026

85

85

How Retirees Spend Their Time

Interest in school, work, or life mentorship

50%

Adults ages 50+ would like to **serve as a mentor**

56%

Adults under 50 would like to **have a mentor**

Base: U.S. adults by age

Study: AgeWave "Four Pillars of the New Retirement"



Planning for the Transition to Retirement – January 2026

86

86

What Will Change?

- Daily routine or life structure
- Friendships and social contacts
- Identity
- Self-worth/mental image
- Income and financial decisions



Planning for the Transition to
Retirement – January 2026

87

87

Resources



Planning for the Transition to
Retirement – January 2026

88

CHHSM: Council for Health and Human Services



CHHSM services include:

- Affordable Housing
- Primary and Acute Health Care
- Services to Older Adults

www.chhsm.org
866.822.8224, ext. 2250

Planning for the Transition to
Retirement – January 2026

89

89

Fidelity Retirement Planners

Fidelity Retirement Planners are available to help you create a financial plan that's right for you and knowledgeable about the PBUCC Lifetime Retirement Income Plan:

- Enrolling in your plan and discussing an asset allocation that may be right for you.
- Helping you understand how much you'll need to retire, the steps you can take to get there, and what your income may look like in retirement.

Call Fidelity Retirement Planner via PBUCC Member Services at
1.800.642.6543, Mon-Fri from 8:30 a.m. to 9:00 p.m. ET

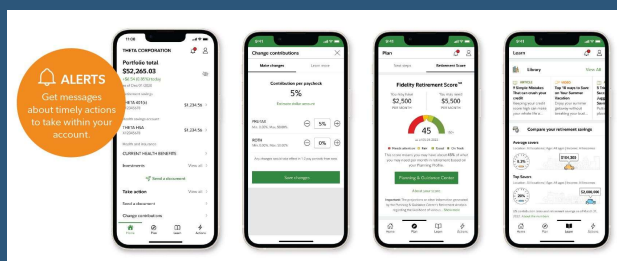
Planning for the Transition to
Retirement – January 2026

90

90

Fidelity NetBenefits® and Mobile App

- Fidelity NetBenefits® has many online planning tools, as well as resources to help you make informed decisions. Whether you're looking for educational videos, podcasts, or financial planning calculators, NetBenefits® is a one-stop destination to help you stay on track toward your financial goals.
- You can also download the [NetBenefits® smartphone app](#) for on-the-go access to your Fidelity workplace accounts.



Planning for the Transition to Retirement – January 2026

91

91

LSS Financial Choice

What is LSS Financial Choice?:

- LSS Financial Choice is an enhanced service that provides nonjudgmental support, financial guidance, and proven tools to achieve your financial wellness goals.

LSS can provide guidance in the following areas:

- Applying for student loan forgiveness
- Budget and debt management counseling
- Speak with a certified HUD housing counselor
- Credit improvement
- Debt Management Plans

Who is eligible:

- Through your **LSS Financial Choice** benefit, PBUC members including their immediate family, spouses/partners, can receive **six free counseling sessions per year**.

Call LSS Financial Choice 833.975.0719, Mon-Fri from 9:00 a.m. to 6:00 p.m. ET

Planning for the Transition to Retirement – January 2026

92

92



Questions?

- Call Member Services:
1.800.642.6543
8:30 a.m. to 5:30 p.m. est
- Email: info@pbucc.org
- Visit: www.pbucc.org

Planning for the Transition to
Retirement – January 2026

93

93





The Pension Boards
United Church of Christ, Inc.
WHERE FAITH AND FINANCE INTERSECT

THANK YOU!

✉ TMarks@pbucc.org Ablandino@pbucc.org
 Bmengistu@pbucc.org
www.pbucc.org

Planning for the Transition to
Retirement – January 2026

94

94