

January 2020

EVANGELICAL COVENANT CHURCH – APPLICATION FOR COVENANT SUBSIDIZED BENEFITS

[date]

I _____, a Covenant Pastor, hereby submit my application for the Covenant Subsidized Benefits Program (“CSB”). I am submitting the application in connection with the (select one) **[normal annual election period due by June 30 / the initial CSB application window due by March 31, 2020]**. I maintain a current Covenant ministry credential (in good standing with Develop Leaders) and am required by credentialing to participate in a mandatory Covenant Retirement Program.

As of the date of this application, I believe that I am eligible for the CSB benefits program according to the rules of eligibility outlined in the CSB overview document located at:

<https://covchurch.org/bbs/wp-content/uploads/sites/96/2019/11/Covenant-Subsidized-Benefits-Program-.pdf>

I also understand that if this application is approved, the related 3-year Pension funding benefits are only available in the 403b9 retirement program currently administered by GuideStone Financial. Therefore, If I am currently active in the Covenant Pension Plan (and desire to access the CSB program), I understand that I will be required to convert to the 403b9 plan for 100% of future employer retirement contributions. I understand that this election is irrevocable and cannot be changed at any time in the future, and for any reason.

In making this application, I confirm that:

- I believe I am eligible for the CSB program based on:
 - 30 or more hours of weekly service
 - Compensation of under \$31,600 per annum
- I am aware that my Conference Superintendent will be part of the approval process
- I am aware that the CSB Program is intended to assist pastors in under-resourced ministry settings and therefore acknowledge that a review of local Church finances is a required part of the application process.

As part of my application for the CSB Program, I confirm the following information:

- Current annual salary (salary + housing allowance) _____
- Local Church “total income” for the most recent year _____
- **Note: I have enclosed a copy of the most recent local Church budget**

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I also include the following narrative description of the financial condition / financial context at our local Church (*feel free to attach a separate document*):

Respectfully Submitted on _____

Participant _____ Spouse (if applicable) _____

Signature(s) _____

Participant Social Security # / ITIN _____

Participant Address _____

Participant Phone _____

Current Employer _____

Employer Address _____

Employer Phone _____

Reviewed & Approved by ECC Benefits Program Staff (requires coordination and affirmation of the Conference Superintendent)

Date of Approval
