

## Covenant Subsidized Benefits Application

Please complete the following application by February 28, 2023 to be considered for approval to receive subsidized benefits for 2023 including:

- 403b9 contributions\*
- Life insurance
- Long-term disability insurance
- Telemedicine access (98point6)
- Employee assistance program (EAP)
- Travel assistance program

\*Conversion to 403b9 GuideStone plan required for participation. Contributions are provided at 75% of mandatory contribution in year one, 50% of mandatory contribution in year two and 25% of mandatory contribution in year three. Employer is expected to contribute the remaining percentages.

Requirements for eligibility:

- Serving 30+ hours/week in a local Covenant church
- Annual total compensation (including housing, parsonage) below local average
- Active ministerial credential requiring mandatory retirement contributions and in good standing
- Local church/ministry budget reflecting under-resourced setting (please attach most recent budget)

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Full name: \_\_\_\_\_

Full address: \_\_\_\_\_

Phone #: \_\_\_\_\_ Email: \_\_\_\_\_

Current annual salary (base salary + housing allowance): \$ \_\_\_\_\_

Church/Ministry employer: \_\_\_\_\_

Employer address: \_\_\_\_\_

Employer "total income" for most recent year: \$ \_\_\_\_\_ (current budget attached)

Narrative of ministry context and church/ministry's financial condition (feel free to attach additional pages):

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I understand that, with the submission and/or approval of this application for the Covenant Subsidized Benefits program:

1. I believe I am eligible for the program as outlined above.
2. If I have an active Covenant Pension Plan account, it will be frozen when the CSB program begins and all future contributions to my retirement will need to be sent to my 403b9 account at GuideStone. This change is mandatory for the Covenant Subsidized Benefits program and is irrevocable. Submitting this application provides my approval to make this change to my account.
3. Additional information may be required from me to enroll in certain benefits listed above.
4. My conference superintendent will be involved in the approval process.
5. Benefits associated with the program will begin on January 1 of the following year (unless otherwise agreed upon).
6. Subsidized benefits are only available while I serve at the employer listed above and will continue at the same rate regardless of compensation changes.
7. I will notify the Evangelical Covenant Church benefits department of changes to my employment, ministerial credential or salary.

Printed name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_