



## Guidestone Benefits

There are two types of retirement plans available:

1. **Minister's and Chaplain's Retirement Plan:** A pastor/chaplain who receives a 1099 can make personal contributions to a retirement account; or
2. **Church Retirement Plan:** A church makes monthly contributions to a pastor's retirement account. Since this is considered an employer benefit, the pastor must be receiving a W2. Under the Church Retirement Plan there are two additional benefits the church/pastor may be eligible for:

- a. **Pastor Protection Plan** - This is an MWBC/GuideStone benefit.

### Qualifications

- i. Be a ministerial staff member with an active retirement account and invest \$105 per month (to receive maximum retirement matching contributions – combined church/personal contributions); and
- ii. Be a participating church with the MWBC, with contributions to the Cooperative Program through MWBC in the amount of a minimum of \$600 per year for the first eligible staff member, and an additional \$500 per year contributions for each additional staff member.

### Benefits

- i. Disability benefits (up to \$500 per month)
- ii. Survivor protection benefits (up to \$100,000 decreasing term life)
- iii. Matching retirement contributions (for ministers only - up to \$210 annually)

- b. **Mission/Church Assistance Fund** – GuideStone will provide \$3000 in retirement contributions over five years if the church's annual receipts are less than \$75,000.

For initial enrollment contact GuideStone directly. During the process, GuideStone will ask for convention (and association) affiliation. GuideStone will, in turn, contact the MWBC to see if the pastor/church are eligible for convention benefits. If they meet the financial criteria, the MWBC will approve.

If they don't, the policy is to decline eligibility until such time as they meet the giving requirements. The pastor/church can still set up their GuideStone accounts and the church can still send in retirement funds, but the pastor/church would have to contact the MWBC office after they started giving to CP on a regular basis. At that point the MWBC will contact GuideStone to let them know they are now eligible for convention benefits.

*Pastors/churches are able to establish retirement accounts, as well as apply for the Pastor Protection Plan and Mission Church Assistance Fund by enrolling over the phone: 1-888-98-GUIDE (1-888-984-8433) Monday-Friday, 7 a. m. to 6 p.m. CST or go to the GuideStone Website at <http://www.guidestone.org/SBCChurchBenefits>.*