



The Concordia Retirement Plan

Account Option

Thank you for your service to The Lutheran Church–Missouri Synod and for helping to spread His Word. You’re earning a paycheck now, but when you retire, you’ll need to replace that income. Your ministry provides the Concordia Retirement Plan Account Option pension benefit. **What does that mean to you?**

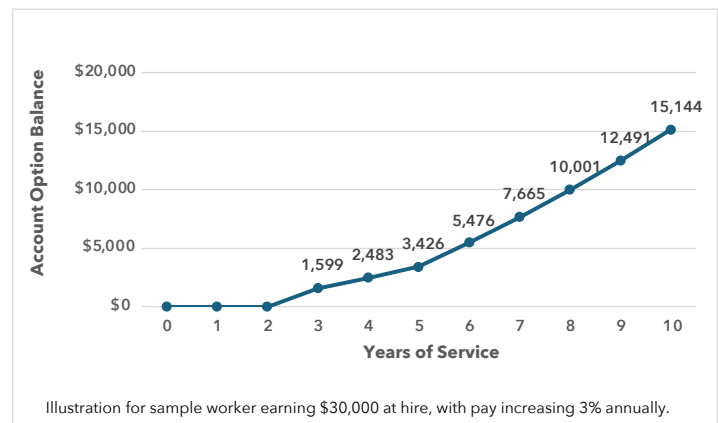
- When you retire or leave your employer, the Account Option will provide you with a retirement income benefit if you have been enrolled in the plan for at least three years.
- This retirement benefit is funded by your employer.
- You may choose how your retirement income benefit is paid, from a monthly income benefit for life to a lump-sum payment.

For most members, the pension exists alongside the Concordia Retirement Savings Plan 403(b), a savings plan that you may contribute to in order to make up a second part of your retirement paycheck. If your employer offers the 403(b), be sure to set money aside today for your future!

How the Account Option Works

To be eligible to receive retirement benefits from the Account Option, you must be a retired or terminated worker and have at least three years of plan service.

Once you are enrolled in the Account Option, you will begin accumulating a Retirement Cash Account benefit. For the first five years of enrollment you will earn 2.5% in compensation credits. After completing five years of service, you will earn 5.5% in compensation credits. Your account further grows through the addition of annual interest credits.



Eligibility

Those age 21 or older and working more than 20 hours per week are eligible to be enrolled in the Account Option.

Eligibility Waiting Period

Your employer may designate a one-year Eligibility Waiting Period before you begin to accrue benefits. This year will count toward your plan service, but you will not earn benefits until it is completed. If you already have one or more years of plan service, you will not be subject to an Eligibility Waiting Period.

Vesting

Three years of plan service is required to be vested in the Retirement Cash Account.

See Your Benefits!

See all your pension benefits by logging in to Retirement Connection through the Member Portal, ConcordiaPlans.org/MemberPortal, or directly by visiting RetirementConnection.ehr.com. The first time you log in, you’ll be asked to create an account.

Additional Information on Plan Service

If you lose your eligibility for pension enrollment (for example because of reduced hours or separation from employment) prior to being vested, your accumulated benefits and creditable service are retained for five years (60 consecutive months).

If you become eligible within five years after your previous enrollment ended, you will again begin to accumulate pension benefits, building on the previous benefits you have earned. If it has been more than five years since your previous enrollment, your Retirement Cash Account benefit and previous plan service are forfeited.

Initiating Benefits

All vested workers enrolled in the Account Option are eligible for benefits from the Retirement Cash Account.

When you are eligible and decide to receive your benefit, you have the flexibility to choose the best payment option for you and your family, either a lump-sum payout (one-time payment) of your Retirement Cash Account or a monthly income benefit for life. The lump-sum payout can be rolled into another qualified retirement account, like your Concordia Retirement Savings Plan 403(b) or an IRA. If you choose to receive a monthly income benefit, your full benefit will be paid at your Normal Retirement Age or as early as age 55 for a reduced amount. For more information, review the "[Starting your Retirement Benefits](#)" document available on our website. Once you begin receiving your benefits, you cannot change your payment option.

We recommend contacting our office at least 90 days before you plan to start receiving your retirement benefits. To initiate your retirement benefits, or for more information, contact Retirement Services at 888-927-7526 or access Retirement Connection by logging in to your Member Portal at ConcordiaPlans.org/MemberPortal or directly at RetirementConnection.ehr.com.

Benefits from the pension may be reportable as taxable income when you begin receiving them.

This is a brief summary of the Concordia Retirement Plan Account Option. It does not include every detail. In the event of a conflict between the information in this document and the terms of the plan document, the plan document will govern. If you have benefits under both the Account Option and Traditional Option, please contact Concordia Plan Services for more information.

Terms to Know

Compensation Credits are based on reported compensation and plan service.

Full-Time Worker is someone who typically works more than 20 hours per week, who is expected to work for more than five consecutive months, and is 21 years of age or older.

Interest Credits are based on the 30-year U.S. Treasury rate and change once a year.

Normal Retirement Age typically follows Social Security normal retirement age.

Plan Service is the number of years and months that you are enrolled in the pension at a participating employer.

Reported Compensation is the annual pay amount that is reported to Concordia Plan Services by your employer(s). Compensation includes salary and certain allowances, but does not include bonuses.

Retirement Cash Account is a notional retirement account that grows each year from the addition of interest credits and compensation credits (based on your reported compensation).

We're here to help!

- If you have questions about the Member Portal or your plan benefits, contact us at 888-927-7526 or info@ConcordiaPlans.org.
- If you need assistance with financial or retirement planning, call our Education Team 314-885-6865 or email MoneyMatters@ConcordiaPlans.org.