The Concordia Retirement Plan

Traditional Option

Thank you for your service to The Lutheran Church—Missouri Synod and for helping to spread His word. In appreciation for your service, your ministry has enrolled you in the Concordia Retirement Plan Traditional Option pension benefit.

> ***What does that mean to you?***
>
> - When you retire, the Traditional Option will provide you with monthly retirement income, if you have been enrolled in the plan for at least five years.
> - Your pension will continue for as long as you live and may continue as income for your spouse.
> - This retirement benefit is funded by your employer.

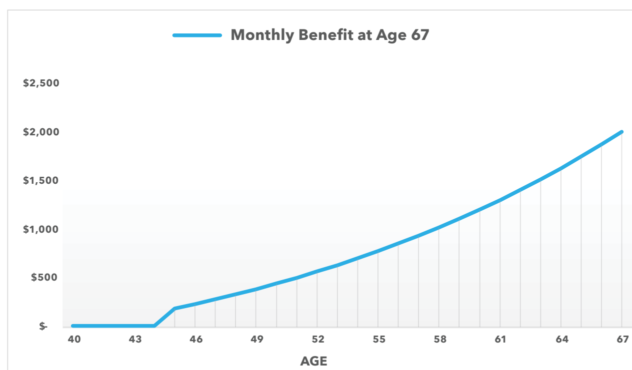
For most members, the pension exists alongside the Concordia Retirement Savings Plan 403(b), a savings plan that you may contribute to in order to make up a second part of your retirement paycheck. If your employer offers the 403(b), be sure to set money aside today for your future!

How the Pension Works

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

Concordia Retirement Plan Pension Traditional Option

This example shows a worker earning $40,000 a year who retires at age 67. After 27 years of service, the estimated monthly benefit is $2,014–totaling $604,200 over 25 years of retirement.



All vested workers enrolled in the Traditional Option are eligible for the Primary Retirement Benefit, which is the core benefit of the Traditional Option. It is based on your reported compensation and years of plan service earned while participating in the Traditional Option.

If you were enrolled in the Traditional Option before June 30, 2014, you may have additional retirement benefits available to you. For more information, review the **"Starting Your Retirement Benefits"** document available on our website.

Eligibility

All full-time LCMS rostered workers and certain full-time lay workers (determined by employer) are eligible to be enrolled in the Traditional Option.

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 visit the site you will need to create an account.

CONCORDIA PLAN SERVICES

Vesting

Five years of plan service is required to be vested in the Traditional Option.

Pension benefits are reported as taxable income when you begin receiving them. If you are a called worker when you retire from the LCMS, some or all of your pension benefits may be claimed as housing allowance. Consult your tax adviser for more information.

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 previous plan service and accumulated benefits are forfeited.

**Does not apply to LCMS rostered workers.*

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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.

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 compensation amount that is reported to Concordia Plans by your employer(s). Compensation includes salary and certain allowances, but does not include bonuses.

Initiating Benefits

Generally, you are eligible to start receiving your pension benefits at your Normal Retirement Age, or as early as 55 for a reduced amount if you are no longer working at an LCMS employer. For more information, review the **"Starting Your Retirement Benefits"** document available on our website.

We recommend you contact our office at least 90 days before you would like to begin your retirement benefits. To initiate your retirement benefits, or for more information, contact Retirement Services at 888-927-7526 or access Retirement Connection through your Member Portal at **ConcordiaPlans.org/MemberPortal,** or directly at **RetirementConnection.ehr.com**.

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 Financial Education Team 314-885-6865 or email **MoneyMatters@ConcordiaPlans.org**.

This is a brief summary of the pension. 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 the Traditional Option of the pension, please contact Concordia Plans for more information.