

A pair of black-rimmed glasses is placed on a document titled "Retirement Plan". The document contains various sections related to retirement planning, including "Expenses in Retirement", "Retirement Income", and "Retirement Income & Taxes". The text is partially obscured by the glasses and the overlay.

Steps To Retirement

SeLD 8206 Retirement Issues

Objective of Presentation

This presentation deals with the philosophy of retirement as embraced by the Seventh-day Adventist Church.

It addresses the most current issues involving retirement application and processing that must be considered by secretaries and human resource directors at the local conference, institution and union levels.

- ✓ Begin preparing for retirement on the day that you are employed.



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When should I start planning for retirement?

When you're in your 20s, 30s or even 40s, retirement may seem like a lifetime away—something you may not need to plan for just yet. But is it ever too early to start preparing yourself for a future of financial independence? Absolutely not. The best time to start planning for retirement is the day you get your first paycheck. *Eric Brotman*

<https://www.forbes.com/sites/ericbrotman/2019/02/12/why-retirement-planning-should-start-in-your-20s/#41820dc1301c>

When should I start saving/planning for retirement?

— Ideally, you'd start saving in your 20s, when you first leave school and begin earning paychecks. That's because the sooner you begin saving, the more time your money has to grow. Each year's gains can generate their own gains the next year - a powerful wealth-building phenomenon known as compounding. *CNN Money*

https://money.cnn.com/retirement/guide/basics_basics.moneymag/index.htm



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- ✓ Ensure that the information on your service record is correct.

Sample Service Record

Curriculum Report


Loaded physical sheet

Upload Physical Sheet

Download Physical Sheet

Employee Benefits Plan - EBP

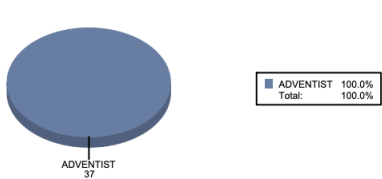
Service records

	UID:	COLAG10822001
	Employee:	BROOKS NOGUEIRAS, JOSE KEESUN
	First Employer Organization:	CARU - EAST CARIBBEAN CONFERENCE
	First date of admission:	1980-JULY-01
	Current Plan:	ADVENTIST
	Current status	ACTIVE
	Current Employer Organization:	XXXXXXXXXXXXXXXXXXXXXXX
	Current position:	XXXXXXXXXXXXXX

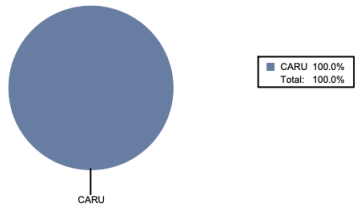
Sample Service Record

INFORMATION SUMMARY

Rate of records according to Plan



Rate of records according to Organization



Best Ten Basic Salary Percentages		
Nº	Year	Perc. (%)
1.	2017	102
2.	2007	102
3.	2006	102
4.	2005	102
5.	2004	102
6.	2003	102
7.	2002	100
8.	2001	100
9.	2000	100
10.	1999	100

Average: 101%

TOTAL OF EMPLOYEE'S RECORDS IN THE SYSTEM: 37

TOTAL OF EMPLOYEE'S MONTHS: 376

TOTAL OF EMPLOYEE'S TIME: 31 YEARS AND 4 MONTHS

TOTAL OF EMPLOYEE'S RECORDS SIGNED IN THE SYSTEM: 35

TOTAL OF EMPLOYEE'S NO CURRENT RECORDS UNSIGNED IN THE SYSTEM: 0



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- ✓ Request to examine your service record once every two years.

CB 05 05 Employees Service Records

—The purpose of the Service Record for all denominational employees is to provide a permanent historical summary of Church employment, . . . It shall be detailed enough to meet the needs of the denominational Retirement Plan in which the employee participates. This record shall be kept in/on the standard form provided by the Inter-American Division. There shall be duplicate copies, either standard form or digital format, that are durable and secure. *IAD 2018/19 p.167*

Copies to Employee

a. Manual System—The original service record shall not be given to the employee under any circumstances, but each employee shall be given a copy of his record not less than biennially.

b. Automated System—Each employee shall be given a printed copy of his service record not less than biennially.

ISDD 2018/19 p.174



- ✓ When it is time to contemplate retiring, discuss the prospect with your spouse, next of kin, or family.

Z 10 65 Benefits for:

Beneficiaries of employees

- ✓ Approach your administration to ask for guidance on the matter. (i.e. how to go about the process, the timing, advantages, disadvantages, etc.)



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- ✓ Ensure that you have met the age and years-of-service requirement.



Z 10 15 Requirements for receiving the benefits provided by this Plan

1. Age and years of service, coming from active service in the territory of any of the contributors
 - a. When a candidate has dedicated a minimum of thirty (30) years as an active employee in the territory of any of the contributors, and/or in combination with years of service as a missionary sent by the contributor, he may receive the benefits provided by this Plan if he has reached the age of sixty (60) and requests it while in active service. (cf Z10-60 #4)
- IAD 2018/19 p.751*

Z 10 15 Requirements for receiving the benefits provided by this Plan cont'd

b. Any eligible employee, after having served continually for fifteen (15) years in the territory of any contributor, and/or in combination of years of service as a missionary sent by the contributor, may request the benefits provided by this Plan, when he has reached the age of 63 years

IAD 2018/19 p.174

- ✓ Obtain the prescribed retirement application form from your employer.

Request of Entry to Employee Benefit Plan - EBP

COLEMAN LACAZZIO, GEORGE MICHAEL
VELEA40320001

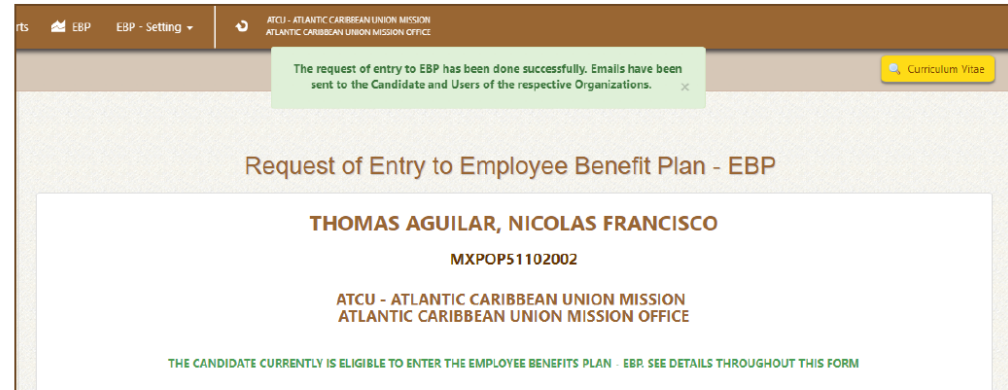
**ATCU - ATLANTIC CARIBBEAN UNION MISSION
ATLANTIC CARIBBEAN UNION MISSION OFFICE**

THE CANDIDATE CURRENTLY IS ELIGIBLE TO ENTER THE EMPLOYEE BENEFITS PLAN - EBP. SEE DETAILS THROUGHOUT THIS FORM

PROCESS CURRENT STATUS

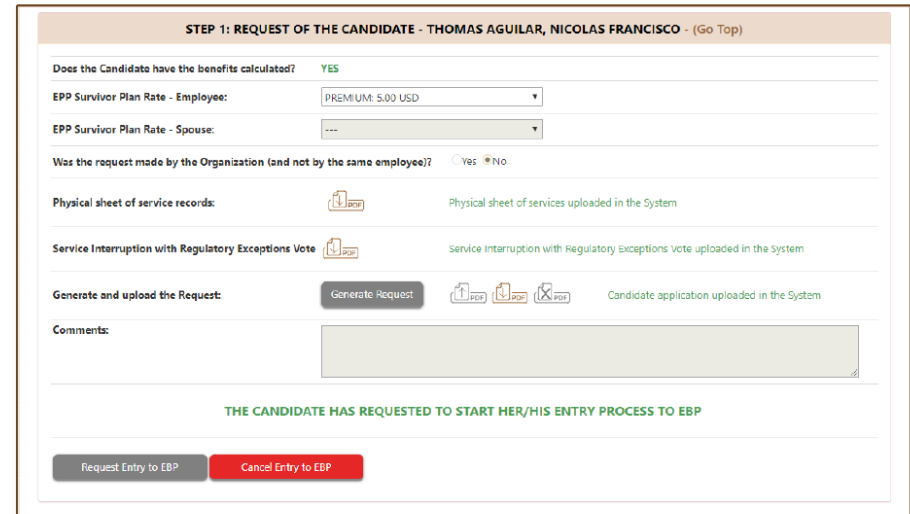
①	②	③	④	⑤	⑥
Candidate	Employer Org.	Fund Owner Org.	IAD Secretariat	EBP Manager	Custodia & Verification

✓ Complete the form. Return it along with a cover letter requesting to be considered for retirement.



The screenshot shows a web interface for the Atlantic Caribbean Union Mission. At the top, there is a navigation bar with 'EBP' and 'EBP - Setting' tabs. A green notification box at the top center states: 'The request of entry to EBP has been done successfully. Emails have been sent to the Candidate and Users of the respective Organizations.' Below this, the main heading is 'Request of Entry to Employee Benefit Plan - EBP'. The candidate's name 'THOMAS AGUILAR, NICOLAS FRANCISCO' and ID 'MXPOP51102002' are displayed. The organization is 'ATCU - ATLANTIC CARIBBEAN UNION MISSION' and 'ATLANTIC CARIBBEAN UNION MISSION OFFICE'. A green message at the bottom states: 'THE CANDIDATE CURRENTLY IS ELIGIBLE TO ENTER THE EMPLOYEE BENEFITS PLAN - EBP. SEE DETAILS THROUGHOUT THIS FORM'.

Figure 28. Message approving the entry request in Step 1.



The screenshot shows a web form titled 'STEP 1: REQUEST OF THE CANDIDATE - THOMAS AGUILAR, NICOLAS FRANCISCO - (Go Top)'. The form contains several sections: 'Does the Candidate have the benefits calculated?' with a 'YES' status; 'EPP Survivor Plan Rate - Employee:' with a dropdown menu showing 'PREMIUM: 5.00 USD'; 'EPP Survivor Plan Rate - Spouse:' with a dropdown menu showing '---'; 'Was the request made by the Organization (and not by the same employee)?' with radio buttons for 'Yes' and 'No'; 'Physical sheet of service records:' with a file upload icon and the text 'Physical sheet of services uploaded in the System'; 'Service Interruption with Regulatory Exceptions Vote' with a file upload icon and the text 'Service interruption with Regulatory exceptions vote uploaded in the system'; 'Generate and upload the Request:' with a 'Generate Request' button and file upload icons, and the text 'Candidate application uploaded in the System'; and 'Comments:' with a text area. At the bottom, a green message states: 'THE CANDIDATE HAS REQUESTED TO START HER/HIS ENTRY PROCESS TO EBP'. Below this, there are two buttons: 'Request Entry to EBP' and 'Cancel Entry to EBP'.

Figure 29. Request status STARTED and EBP entry cancellation button.

- ✓ Submit the form and cover letter at least six months before the effective retirement date.



- ✓ The administration will consider your application, ensuring that due diligence has been done in counseling you concerning your retirement request.



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- ✓ Once the administration has reached an agreement, your application will be taken to the committee/board for a vote.



Z 10 55 Verification of service

Each entry into the record of service by an employee must be verified and signed by an administrator or by the personnel director of the contributing employing organization.

That signature does not guarantee an entry into the service record to receiving the benefits of this Plan. It only verifies that the individual was employed during the period indicated. *IAD 2018/19 p.758*

- ✓ The committee/board will send the voted action and application to the union for committee action and to be forwarded to the Inter-American Division.



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- ✓ The union will check that the necessary information has been entered and criteria met. If all is not in order, the application will be returned to the sending field for the necessary adjustments. Once all is in order, the application will be taken to the union committee for a vote to forward the retirement request to the Inter-American Division (IAD).

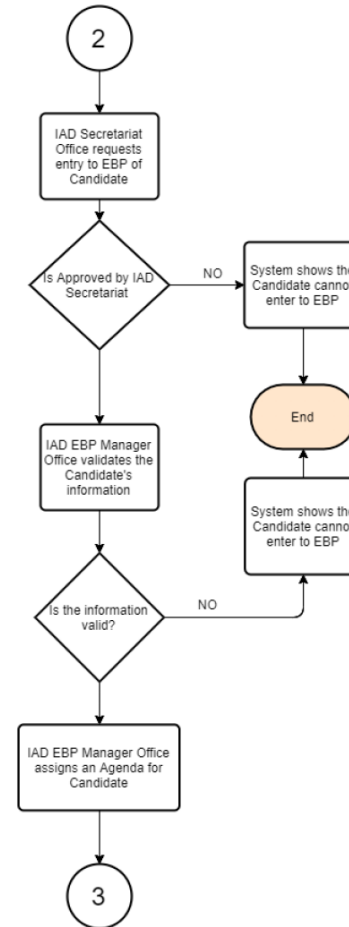


Figure 41. Request process for entry to the benefit plan (Continuation).

- ✓ At the IAD, the Custodial and Verification Committee will consider the application and determine the benefits. If approved, they will send a letter of approval to the union secretary. This letter will contain the benefits that will be paid out to you.

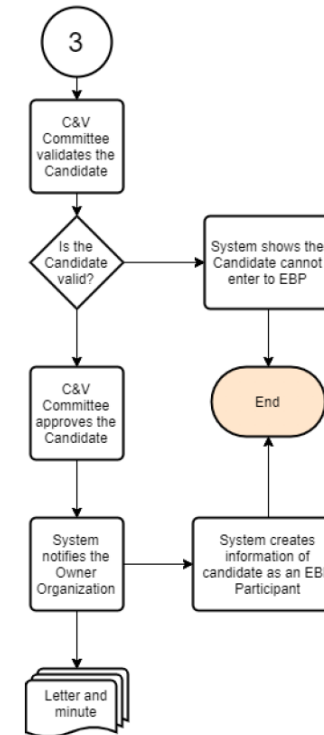
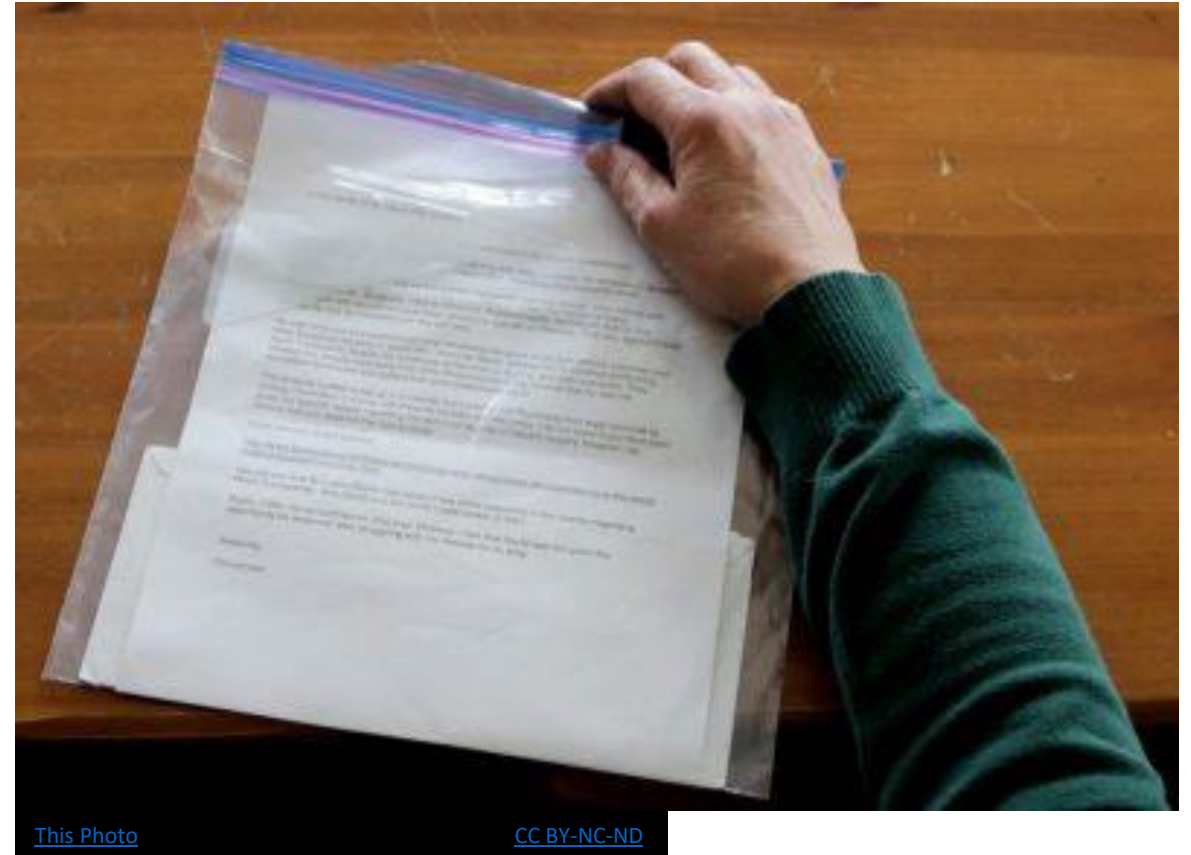


Figure 42. Request process for entry to the benefit plan (Continuation).

Z 10 55 Verification of service

The record of service must fulfill the norms of the Plan, and the Custodian and Verification Committee will make the final decision. *IAD 2018/19 p.758*

- ✓ After the letter is received, the union officers will consult. They will send a copy to the conference /institution administration with instructions to give a copy to the retiree.



- ✓ On the effective date, the person will begin to receive his/her benefits.



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The End