



## NEWS RELEASE

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### **FOR IMMEDIATE RELEASE**

(Indianapolis, Indiana, 3/2/2010) - The Board of Directors of the Pension Fund of the Christian Church at their meeting on February 24-25, 2010, reaffirmed the Special Apportionment and Good Experience Policies that guide their annual decision about benefit enhancements. The policies generally establish the level of reserves to be available before any benefit enhancements will be authorized. Financial reports for 2009 reflected a restoration of positive reserves, but not to the extent that a Special Apportionment or Good Experience Credit is appropriate.

Commenting on the Pension Fund's finances, James P. Hamlett, President of the Pension Fund of the Christian Church, suggested that "following the extraordinary market declines in 2008, the Pension Fund was able to realize significant recovery, such that all pension and retirement savings programs were fully funded, however, not to the level benefit enhancements would be financially prudent. We anticipate that further reserve growth in 2010 and beyond may enable such additional benefits in future years. I take some satisfaction in knowing that throughout this "great recession" none of the participants in the Pension Plan have suffered any reduction in pensions or future pension benefits."

In another action, the Board reviewed financial reports that reflected positive reserves for all programs administered by the Pension Fund and set the stage for an updated Asset/Liability Study. Results from an earlier Asset/Liability Study were instrumental in the refinement of investment strategies that served the Pension Fund well in this most recent economic downturn. Policies for guiding the Ministerial Relief and Assistance programs were also revised, to make them more effective.

The Pension Fund of the Christian Church (Disciples of Christ) provides pension and retirement savings accounts for clergy and lay employees of congregations, regions and general ministries and church related colleges and seminaries. The Pension Fund manages \$2.3 billion in net assets on behalf of those served in the United States, Canada, Puerto Rico and related international ministries.

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