



## Updated Guidelines for the Fund for Special Assistance

Dear Bishop:

I hope this finds you well. In September 2012, The Church Pension Fund (CPF) implemented a policy for administering grants from the Fund for Special Assistance (FSA), which was established to relieve specific, extraordinary financial needs of retired clergy who are members in good standing in The Episcopal Church and their surviving spouses and dependents who are receiving benefits from certain plans administered by CPF\*. Recently, CPF's Board of Trustees approved certain revisions to the FSA's guidelines, which will address certain administrative hurdles, increase the total lifetime limit for grants, and expand the use of the FSA.

We are pleased to announce that the following changes will take effect on January 1, 2025.

### Application Process

- One of the key updates is a simplified application process. Applicants will no longer need to submit a grant request through their canonical bishop; instead, they will complete a form on the Church Pension Group (CPG) website.
- The Ecclesiastical Authority of the diocese where the applicant is canonically resident will be notified when we receive a request from their diocese; however, they will no longer be required to approve the application.
- The application requires applicants to describe the need for requesting special assistance, complete with explanatory notes and professional estimates or invoices.

- The applicant's Personal Financial Disclosure Statement will not be shared with the Ecclesiastical Authority of the diocese where the applicant is canonically resident.

### Application Review

- CPG will aim to review the applications in a timely manner and has the sole discretion to determine whether to grant the full request, a partial amount or deny it completely. All decisions are final.
- The Ecclesiastical Authority of the diocese, where the applicant is canonically resident, will also be notified about the status of the grant request.

### Grant Limits and Frequency

- Each eligible applicant may be approved for up to a total lifetime limit of \$50,000 under the FSA program. This is an increase from the previous lifetime limit of \$20,000. Individuals who may have reached the prior lifetime limit are now eligible for up to the new limit.
- Applicants can apply for multiple grants in their lifetime, subject to the total lifetime limit. Also, the 12-month waiting period between grant requests has been removed.
- Applicants can apply for an unlimited number of grants (subject to the lifetime limit) and can request up to \$50,000 in a single grant, up from the prior \$10,000 limit.
- The minimum grant amount remains at \$1,000.
- Grant recipients are encouraged to consult with a financial advisor to understand the potential tax implications of receiving a grant.

### Funding Limit

- CPG will continue to provide up to \$500,000 in FSA grants annually. If we receive requests that exceed this annual amount, they will be reviewed in the next calendar year.
- The prior \$30,000 annual limit within a diocese has been eliminated.
- Dioceses will no longer be required to contribute 10% of the grant amount awarded, and the annual cap on grants in each diocese has been removed.

We believe these enhancements will be of value to eligible clergy and beneficiaries within your diocese and will help increase the utilization of this important program.

Over the coming months, we will distribute a series of communications to raise awareness of these updates and request that you share this information as well. If you have any questions, please do not hesitate to let me know or contact your [Benefits Relationship Manager](#). We appreciate your continued confidence and support.

Faithfully,



Frank Armstrong  
Executive Vice President and Chief Operating Officer

**cc: Executive Assistant and Diocesan Administrator**

*\*The applicant must be receiving payments under The Church Pension Fund Clergy Pension Plan, The Church Pension Fund Clergy Child Benefit Plan, The Church Pension Fund Clergy Long-Term Disability Plan, or any pension plan sponsored and administered by CPF for the benefit of Episcopal clergy in Episcopal dioceses outside the United States.*

**Fund for Special Assistance**

<b>Current Guidelines</b>	<b>Guidelines Effective 1/1/25</b>
Bishops review and refers requests before sharing with CPF	Individuals apply to CPF directly
The individual is required to provide documentation of all liquid and illiquid assets	The individual is only required to report all liquid assets
The individual lifetime limit is \$20,000	The individual lifetime limit is \$50,000
Only one grant per applicant is permitted within a 12-month period	Applicants can receive multiple grants over a 12-month period, subject to the \$50,000 lifetime limit
Each grant request is limited to \$10,000	Individuals can request up to \$50,000 in a single grant
Diocese is responsible for contributing 10% of the grant amount	Diocese is no longer required to contribute funds

The annual limit awarded within a diocese is \$30,000	There is no annual limit for a diocese
The minimum grant request is \$1,000	The minimum grant request remains the same
CPG will provide up to \$500,000 in FSA grants annually	This remains the same



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