




*Whether one is beginning the planning process or nearing retirement, RBI offers planning services, tools and expertise to help participants make the next step towards achieving one's retirement and financial goals.*

**Inside this Issue:**  
**Life Planning**  
**Annuities**  
**Insurance Guidelines**  
**News and Updates**  
**and more....**

## *The RBI Life Planning Process*

 Twenty five years ago, defined benefit plans (such as pension or profit sharing plan) were the only type of retirement plan utilized by employers. These types of retirement plans rewarded long term employees for their faithful service. Employees were provided guaranteed income for life based on a formula that considered salary and service. In addition, retirees from the plans avoided two considerable forms of risk: the risk of low returns on contributions and the risk of outliving retirement contribution.

Little input was required from employees within defined benefit plans. Important financial choices within these plans were made by employers, for employees. Companies enrolled eligible workers, made contributions for employees, chose investments for employees, and provide income for life at retirement. The only decision for employees to make was the date to begin receiving benefits.

For most, the vestiges of the old economic compact are quickly fading away. Today pension plans are being closed in record numbers. Companies contend that defined benefit plans are too expensive, and create an economic disadvantage in the competitive global market. Social Security is changing as well. In the future, Social Security will provide less income to beneficiaries than it does today. However, contrary to opinion of some pundits, it is highly unlikely that it will completely go away.

The retirement funding model has changed dramatically in a short amount of time. Most employees today are now covered by a defined contribution plan (such as a 401k or 403b plan)

as the primary or only employer provided retirement plan. Yet these defined contribution plans are not the retirement plans of yesteryear. Defined contribution plans require a higher level of involvement than defined benefit plans. Participants in 401(k) and 403(b) plans must decide when to contribute to the retirement plan, how much to contribute, how to invest amongst the plan options, and how and when to withdrawal the assets for retirement.

All these decisions may seem like overwhelming task, especially given the every day requirements for time. That is why PCA Retirement & Benefits, Inc. (RBI) created Life Planning. RBI seeks to make retirement planning easier for all retirement plan participants. Whether one is beginning the planning process or nearing retirement, RBI offers planning services, tools and expertise to help participants make the next step towards achieving one's retirement and financial goals.

### **Contact RBI**

Initiating the Life Planning process is simple. Contact RBI at 800-789-8765 and ask to speak to an advisor about Life Planning. Eligible participants will be asked questions about current interests and concerns as well as future goals. These discussions will bring to light critical issues that need to be addressed before financial goals can be realized.

Based on information gathered, RBI will create a Life Planning binder tailored specifically for the participant. This binder will provide details about Life Planning as well as information about the participant's PCA Retirement Plan account. Retirement income projections will be provided based solely on the savings within the PCA

# Benefit BULLETIN

PCA RETIREMENT  
& BENEFITS, INC.

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PCA Retirement & Benefits, Inc. is a non-profit  
agency of the Presbyterian Church in America.

## RBI Office Hours Schedule


The business hours of PCA Retirement & Benefits, Inc. (RBI) are Monday through Friday 8AM to 5PM ET. The RBI office will be closed the following holidays:

**Memorial Day – Monday, May 29**  
**Independence Day – Tuesday, July 4**  
**Labor Day – Monday, September 4**

RBI reminds participants that the following resources are available 24/7:

**Website: [www.pcarbi.org](http://www.pcarbi.org)**  
**E-mail: [rbi@pcanet.org](mailto:rbi@pcanet.org)**

## A word FROM THE editor

 The 34th General Assembly of the Presbyterian Church in America is right around the corner, both figuratively and literally for those of us living in the Atlanta area. As you know by now the General Assembly is one of the favorite events of the year for those of us who serve you at the PCA Retirement & Benefits, Inc. (RBI). It's for good reason too because this is the time of the year that we have the pleasure of meeting many of those we serve.

We will again offer an on line review of your Retirement Plan account and personal assistance in determining your most appropriate asset allocation mix.

This year we are presenting three seminars and a breakfast presentation. The breakfast topic will be *The Outlook for the Financial Markets, 2006 and Beyond*. RBI Investment Committee Chairman, Gary Campbell will be presenting this informative topic. Reaching your retirement goals requires patience and a basic understanding of your investment options and the investment environment. Gary will review the current financial markets and discuss today's opportunities and risks. He will specifically help you understand how RBI's investment options might be best utilized in your retirement plan.

The newest member of RBI, TE Harry Cooksey will speak on *Money and Ministry: The Architecture of a Call Package*. The financial aspect of a pastor's calling is important but is often the least understood part of his call to a church. With careful planning a church can structure a pastor's salary and benefits in

his call package to maximize the dollars paid. The church and the pastor will both be rewarded and honor the Lord and His resources.

Gary Campbell, Chairman of the RBI Investment Committee will host the **RBI Investment Workshop - Finding the Best Asset Mix for Your PCA Retirement Plan**. Safely and properly preparing for the day when you will retire from ministry or service in the church is a significant expression of love and care for your spouse and family. Preparing for retirement requires sound long-term planning and a carefully crafted investment program. This seminar will be a hands-on approach to understanding these planning decisions with the goal of giving you the tools you need to make wise decisions in using the PCA Retirement Plan options.

Our seminar on *Life Planning - Achieving Financial Security in the Seasons of Life* will be presented by Chris Stevens, RBI Retirement Plan Coordinator. Each season of life presents unique opportunities and challenges. Through Life Planning, RBI seeks to prepare PCA Retirement Plan participants for the considerations of their season of life. Achieving financial security should be a goal of all plan participants and Life Planning is a powerful tool that can be a light along the way to reaching the goal.

You can see why we at RBI are so excited about the 34th General Assembly and the opportunity to be of service to you. See you in Atlanta June 20 -23.



### PCA RETIREMENT FUND UPDATE

#### Investment Performance:

	Average Annual Return Through 3/31/06			
	1st Quarter 06	1 Yr.	3 Yr.	5 Yr.
PCA Equity Fund	4.2%	12.8%	18.5%	5.9%
PCA Balanced Fund	2.2%	7.7%	9.5%	3.3%
PCA Income Fund	-0.4%	1.5%	2.1%	3.7%
Small Cap Fund	10.5%	19.1%	29.1%	n/a
Mid Cap Growth Fund	7.3%	20.3%	21.7%	5.5%
Large Cap Growth Fund	3.0%	21.5%	14.6%	2.2%
Value Fund	6.2%	16.5%	19.4%	8.7%
Stock Index Fund	4.1%	11.1%	16.6%	3.5%
Foreign Stock Fund	6.3%	17.5%	25.4%	10.3%
Bond Fund	0.6%	1.7%	3.4%	4.3%
Money Market Fund	0.9%	3.0%	1.4%	1.6%

#### BENCHMARK INDICES

S&P 500	4.2%	11.7%	17.2%	4.0%
NASDAQ Composite	6.1%	17.1%	20.4%	4.9%
Lehman Aggregate	-0.6%	2.3%	2.9%	5.1%

\*Source - Morningstar • Note: Investment returns shown are net of investment manager, custodial and administrative fees. All 2005 figures are unaudited.

#### SMALL CAP

Lord Abbett Small Cap Blend (LSBYX)

#### MID CAP GROWTH

Artisan Mid Cap Fund (ARTMX)

#### LARGE CAP GROWTH

Waddell & Reed Advisor Vanguard (WAVYX)

#### VALUE

Mutual Shares-Z Fund (MUTHX)

#### STOCK INDEX

Vanguard Institutional Index Fund (VINIX)

#### FOREIGN STOCK

Templeton Foreign-A Fund (TEMFEX)

#### BOND

FPA New Income Fund (FPNIX)

#### MONEY MARKET

Vanguard Prime Money Market Fund (VMMXX)

## Life Planning *(continued from page 1)*

Retirement Plan. These projections will inform participants how long one's assets will provide income in the future. General information about Social Security's role in retirement is provided as well.

moves through the different seasons of life, things are bound to change. A life plan should accommodate life changes and proactively factor new solutions into the plan. Participants should review Life Plans annually and work with RBI advisors to make the necessary adjustments.

## Request for information

The next component of the Life Planning Binder is a detailed request for information called the Life Planning Questionnaire. The information contained within the questionnaire will help RBI advisors determine a participant's current financial position. RBI's analysis of the questionnaire will focus on two primary sources of information, income and assets. An examination of these sources will reveal the participant's available discretionary income to achieve the desired goals. RBI's objective in this step is to help participants utilize discretionary income as efficiently as possible, as well as review opportunities to reduce debt. Participants should complete the Life Planning Questionnaire and return it to the advisor listed in the PCA Life Planning Binder.

## Questionnaire

The final stage of the Life Planning process begins with the receipt of the Life Planning Questionnaire. An RBI advisor will perform a detailed review and analysis of the information contained within the questionnaire. Based on the review, an RBI advisor will complete a step-by-step written plan for the participant. The completed Life Plan will instruct the participant how to achieve life goals set earlier in the planning process. Finally, RBI advisors will contact participants to review the Life Plan over the phone and will assist them in implementing each participant's individual Life Plan.

It is important to remember Life Planning doesn't end with the completed Life Plan. Rather it the beginning of a continuous process. As one

# 4-STEP PROCESS OF Life PLANNING

### STEP 1— Contact:

The first step is to contact RBI and inquire about Life Planning. We will discuss your current situation and identify your planning interests/concerns. This may include short term priorities (e.g. buying a new car, travel) or long term priorities (e.g. retirement and charitable giving). Discussions will bring to light issues that are most critical to meeting your financial goals.

### STEP 2— Information:

Once your RBI planner has an idea of what is important to you, he will generate a Life Planning Binder that will be mailed to you for your review. The binder will use the information on hand to give you general information about your retirement account, a retirement income projection and basic Social Security information. Additionally, you will receive a Life Planning Questionnaire for you to complete and return to us.


### STEP 3— Questionnaire:

Upon receipt of the Life Planning Questionnaire. Your planner will use the information to prepare your Life Plan. This Life Plan is a thorough financial plan that will assist you as you prepare to meet your financial needs. This planning output will clarify the issues discussed and uncovered in the planning process.

### STEP 4— Continuing Process:

As you move through the different seasons of life, things change; sometimes materially. Life Planning is not a one time event. It is available to you after the initial planning process is completed. We can assist you in monitoring and adjusting your plan as necessary to keep you on track. Through Life Planning RBI can help guide you through some of the most important financial decisions you will make in life.

## Continuing Process

RBI is eager to partner with PCA Retirement Plan participants in the Life Planning process. Advisors are willing and able to assist in answering most retirement related questions. RBI hopes this new planning process will provide participants with peace of mind as participants will be well prepared for retirement. Participants may give RBI a call at 1-800-789-8765 to find out how Life Planning can assist. 

## The RBI Board of DIRECTORS

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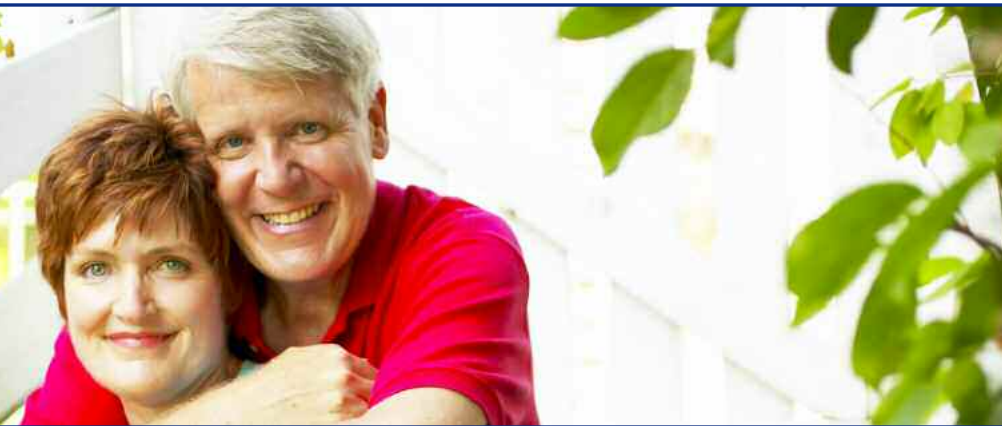
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*There are two main types of fixed annuities: life annuities and term certain annuities. Life annuities pay a predetermined amount each payment period until the death of the annuitant.*

## Considerations Prior to Purchasing Annuities:

### The PCA Retirement Plan is more flexible and more cost effective

 Callers to PCA Retirement & Benefits, Inc. (RBI) frequently ask, "I have been speaking with a man in my church about purchasing an annuity. He says I will get guaranteed income for life. What do you think?"

The PCA Retirement Plan is often referred to as a Tax-Sheltered Annuity. The term "Tax-Sheltered Annuity" was coined when the only offering among all 403b plans were annuity contracts issued by insurance companies. However, 403b plans are no longer restricted to annuities. 403b accounts are now offered as mutual fund custodial accounts and retirement income accounts.

### PCA Retirement Plan — Not an Annuity

The PCA Retirement Plan is not and has never been an annuity. Calling the PCA Plan a "Tax Sheltered Annuity" should not to be confused with fixed or variable annuity products created by the insurance industry. Before deciding to roll out of the PCA Retirement Plan to invest in an annuity, it is critical that participants understand certain elements of the annuity products.

Despite the well-intentioned efforts of insurance, bank, and brokerage salesman everywhere, there are many reasons to be cautious, even wary, of buying an annuity contract. Annuities are often complex in structure and can be difficult to evaluate in terms of cost and features. Well known investor Warren Buffet once commented, "If I don't understand it, I don't buy it". These are wise words.

An annuity can be defined as "an insurance company's written promise that it will pay the contract holder... a specific amount of money on a regular basis over a specified period." There are two basic kinds of annuities: fixed annuities and variable annuities. Fixed annuities are generally straightforward. Fixed annuities are contracts in which the makes fixed dollar payments to the annuitant (purchaser) for the duration of the contract, usually until the annuitant dies. The insurance company guarantees both earnings and principal. The income is generated from the money that was originally invested and paid at the contracted rate of interest.

### Types of Annuities

There are two main types of fixed annuities: life annuities and term certain annuities. Life annuities pay a predetermined amount each payment period until the death of the annuitant. In contrast, term-certain annuities pay a predetermined amount each period (usually monthly) until the annuity product expires, which may very well be before the death of the annuitant. Participants should be quoted a rate of return by the salesman to make sure it is competitive with alternatives.

The element RBI suggests participants evaluate first and foremost is the cost of the annuity. Verify these fees in the literature's fine print. When considering the purchase of a fixed annuity, it is important to remember that one can often negotiate the price of these products. Also, the amount of money that an annuity will pay out varies (sometimes greatly) among financial institutions selling these products, so it's best to shop around and avoid making quick decisions. Because a fixed annuity's costs are incorporated into the guaranteed interest rate rather than being charged separately, annuities with low costs generally offer higher interests rates than those with high costs.

Purchasers should also consider the surrender period of the annuity. There are often surrender charges as much as 6% of the investment in the annuity if the annuitant requests the money back prior the end of the lock-up period. Participants should also determine when the annuitization begins or when money may be withdrawn without penalty. Furthermore, participants should explore whether the expected rate or return compares favorably with alternatives that have similar imaturities.

An increasingly popular form of annuity is the variable annuity. Variable annuities (VA) are considerably more challenging to evaluate due to the many riders that are offered to the annuitant. Riders are the features that are offered to enhance the VA and can significantly increase the annual fees charged by insurance company offering the annuity. The basic


structure of a VA product is similar to a fixed annuity with the exception of investment options of the contract. VAs are typically invested in mutual funds that invest in stocks, bonds, money market instruments, or some combination of the three. VA products also offer income tax deferral allowing money to grow untaxed until annuitized. VA products have surrender charges: should purchasers exit early, they will have to pay heavily. Like retirement plans, participants cannot the money until age 59 1/2.

## Drawbacks

A major drawback of VA offerings is that once annuitized, the account is frozen – participants will receive the income offered by insurance company until death. While this income is guaranteed by the company, it is not FDIC insured like a bank CD. The guarantee is only as good as the financial strength of the company making the promise to pay. Additionally, once the benefits are annuitized, income will only last as long as the participant is living. This means that the insurance company only has to pay until the participant's death. The insurance companies' actuaries have structured this in their favor. In a sense, purchasers are gambling that they will live long enough to get back all of the money invested. Further, the remaining balance of the annuity goes to the insurance company after the purchaser's death and not to his heirs.

Another common name for a variable annuity is an Equity-Indexed annuity. These commonly invest in an equity index like the S&P 500. While the investment fees are less expensive than the actively managed funds in a traditional VA, the Equity-Indexed Annuity often features a wealth of riders that initially sound appealing but are so at a high cost to the investor.

## Cost Can Be High

Finally, the costs of VA are often very high and average 2.35% annually plus the costs of any riders purchased. These riders can easily push the annual costs to 3-4%. By comparison, the most recent expense ratio of the PCA Retirement Plan was 1.17%. Plus, with the PCA Retirement Plan, all of the money in each account will go to the participant or, upon his death, the beneficiary. Depending on the size of each account, this difference amounts to real dollars. The most beneficial application of the VA is if an individual has reached the contribution limits of his retirement plan and still has money to invest. Considering the high contribution limits of retirement plans, most people little need to consider this application. 

## MUTUAL FUNDS VS. Separate account managers

### Best practices in investment management

 RBI has shifted its investment management strategy at the behest of the RBI Investment Committee. In years past RBI has relied on commercially available mutual funds to manage a portion of the retirement plan assets. RBI has long used institutional investment managers to manage the funds that are labeled PCA funds. Due to the growth in the size of the PCA Retirement Plan RBI is able to negotiate a better fee structure from the institutional investment managers than is available through mutual fund providers. Through the use of separate accounts, managers are able to allow each client to have their own personal account whereas mutual funds are pooled investment vehicles. Investments are handled in much the same way, but the rights and limitations for each are different. Mutual funds and investment managers do the same work in managing investment dollars on another party's behalf. They differ considerably in how they go about their business.

For the last 25 years mutual funds have led the way in the investment management business. They have held the lion's share of available assets to manage which is in the trillions of dollars. Meanwhile separately managed accounts **continued on page 6**

*Due to the growth in the size of the PCA Retirement Plan RBI is able to negotiate a better fee structure from the institutional investment managers than is available through mutual fund providers.*




*Institutional pricing of management fees is much more competitive when using SMA if asset size has grown to a level to attract the interest of these institutional managers.*

(SMA) received less attention and assets to manage especially in the more expensive retail investment business (sold to consumers) while they held their own in the institutional business (sold to business, retirement plans, foundations, and endowments). The pendulum has swung. Institutional investors have over time begun to gravitate toward SMA. This smart money sees the advantage of using SMA over Mutual Funds.

The differences are material. Institutional pricing of management fees is much more competitive when using SMA if asset size has grown to a level to attract the interest of these institutional managers. There is considerably more disclosure from separate account managers as compared to mutual funds. This additional disclosure includes information on management, the investment team, operations, trading, and financial strength of the firm. The ability to perform higher level risk analytics on the portfolio gives RBI a much clearer understanding of portfolio risk, holdings, and performance potential. In addition, by increasing its use of SMA RBI is able to further implement the use of moral screens within the current investment options by preventing managers from investing in companies that operate on a basis that is inconsistent with biblical principles. This cannot be done effectively with mutual funds.

Mutual funds are investment pools that purchase the securities (stocks & bonds) of publicly traded companies on behalf of investors in the fund. As a shareholder in a mutual fund one does not actually own the securities, but own units or shares of the mutual fund that represents one's proportionate ownership in the investment pool. When one hires an investment management firm, also known as an institutional money manager, one actually gets to own shares of company securities in the separate account. This allows shareholders additional rights such as proxy voting which RBI can make consistent with the moral screening policies – RBI will not vote for any board actions that are not consistent with biblical principles. As a pooled investor RBI is investing alongside many other investors and cannot dictate to the mutual fund how it would like business to be conducted without impacting the wishes of others in the pool.

RBI will seek to shift to this style of investment option as it appropriate on an investment basis and administratively feasible in the PCA Retirement Plan. As part of its reporting to participants, RBI will provide detailed information on these new investment options for review. Further information can be found on the RBI website at [www.pcarbi.org](http://www.pcarbi.org) and in the *Retirement Funds Update*. 

## RETIREMENT DECISION: Remaining invested in the PCA Retirement Plan

As retirement nears, some participants may be considering how to best take care of the nest egg they have built up in the PCA Retirement Plan. Maybe they have thought of taking it out and putting it into another type of investment fund, hoping for good returns, as well as a safe place where the money will not be subject to lows in the financial market. These are worthy goals in retirement, but it can be found that the PCA Retirement Plan can achieve these and other wise goals.

Because the PCA Retirement Plan has eleven investment options, participants have an array of conservative funds that will survive most any downturn in the economy. The PCA Income Fund is one of these good, safe investments. It will have modest gains, but more importantly, remain a steady and reliable asset.

For those who are ordained ministers, they have an added benefit of housing allowance. This means the minister receives all the money from their PCA Retirement Plan account as tax free. When reporting taxes for the year, the retired minister will need to report as taxable income only the money not spent in qualified housing allowance money. This benefit can save tax dollars, but also potentially lower the tax bracket!

One other reason to leave retirement money in the PCA Retirement Plan is the administrative cost. Most retirement plans will charge 3-5% on retirement accounts. The PCA Retirement Plan cost is just above 1%. This is added savings!

Keeping funds in the PCA Retirement Plan is a wise decision and good stewardship of God's resources He has provided for His people in the latter years of God's service.

## New Eligibility Guidelines for Life and Disability

The Board of Directors of PCA Retirement & Benefits, Inc. (RBI) approved at the March board meeting changes to the eligibility guidelines for RBI's insurance programs. In order to be eligible for such benefits, participants must be full time employees of a PCA church, agency or ministry working at least 30 hours per week. Under the newly approved guidelines effective immediately, eligibility will be extended to those employees on church (or agency or ministry) approved leaves of absences and to those with severance packages of up to one year. These new guidelines do not require that churches offer leaves or severance nor do they require that churches offer such benefits within such programs even if they offer them. However, churches formerly were not able to pay for PCA benefit programs such employees on leaves or within severance situations were not eligible for PCA insurance products. RBI is pleased to extend this new opportunity for church administrators and sessions. Interested organizations may contact the RBI office with further questions.

## Effects of Employment Termination on Term Insurance Policies

Employer group policies offered by PCA Retirement & Benefits, Inc. (RBI) are based on employment at the local church level. Both of the carriers that provide RBI's policies define employment with the local church (rather than with the denomination) and when such employment ceases (that is, with the local church), the policies are terminated, except under certain conditions such as approved leaves of absences and approved several periods (please see related article). When employees move from church to church, policies cannot transfer as many would assume. Each new place of employment requires that a new application must be completed. This is particularly important for pastors who may transfer churches. Frequently RBI will receive a call from a church treasurer requesting that the next bill be sent to the new church – this cannot occur unless an application form has been completed at the new location and appropriately signed (or approved) by the appropriate church administrator at the new location.

## List of Frequently-Used Addresses

<u>SENDING MONEY FOR:</u>	<u>MAKE CHECK PAYABLE TO:</u>	<u>MAIL TO:</u>
<b>Retirement Plan Contributions or Loan Payments</b>	<b>PCA Retirement Plan</b>	<b>c/o Omega Recordkeeping Group</b> 4360 Northlake Blvd, Suite 207 Palm Beach Gardens, FL 33410
<b>Insurance Premiums</b>	<b>PCA Group Insurance</b>	<b>PCA Group Insurance</b> PO Box 908 Duluth, GA 30096
<b>Christmas Offering and other donations to PCA Ministerial Relief</b>	<b>Ministerial Relief Fund</b>	<b>PCA Ministerial Relief Fund</b> c/o PCA Retirement & Benefits, Inc. 1700 N Brown Rd, Suite 106 Lawrenceville, GA 30043
<b>Other</b>	<b>PCA Retirement &amp; Benefits, Inc.</b>	<b>PCA Retirement &amp; Benefits, Inc.</b> 1700 N Brown Rd, Suite 106 Lawrenceville, GA 30043

## New Life Insurance Plan Names

PCA Retirement & Benefits, Inc. (RBI) recently changed the names of a number of the life insurance plans available to participants. These name changes have not impacted the benefits available nor have they impacted the type of coverage offered by the plans. The changes were implemented to reduce confusion many had when referring to the life insurance policies. Most of the confusion was around the name of the main life insurance product: the PCA Term Life Plan (also known as TLI). Since all of RBI's life insurance policies were term insurance, the name caused many to be confused into thinking there were other types of insurance (other than term) available.

<b>Former Name</b>	<b>New Name</b>	<b>Description</b>
PCA Term Life Plan	<b>PCA Standard Life Plan</b>	Term life policy with descending death benefit by age
PCA Optional Life Plan <i>(Employee and Dependent)</i>	<b>PCA Optional Life Plan</b>	Term life policy with optional buy-up amounts for employees by age
	<b>PCA Dependent Life Plan</b>	Term life policy with optional buy-up amounts for spouses and children

**Participants may call RBI at 800-789-8765 or refer to the RBI website ([www.pcarbi.org](http://www.pcarbi.org)) for further information.**

## Ministerial Relief Update

The Health Insurance Assistance Fund is a special fund to assist pastors without call by providing payment of their health insurance premiums for up to three months. The PCA Christmas Offering and other year-round gifts fund this ministry along with other forms of Ministerial Relief.

These comments from grateful pastors currently without call indicate how your generosity in giving on behalf of the "least of these" glorifies God and blesses families.

"My wife and I cannot express the gratitude we have for you and this ministry of our denomination. While this season in our lives has been spiritually profound, it has

also been financially challenging, as my monthly income has been cut by over two thirds. It is such an awesome comfort to know that while we work to get back on our feet we don't have to worry about health care for us and our children. This is a tremendous ministry. Thank you."

"I cannot begin to thank you enough for your generous gift. As a family, we are humbled and awe-struck by God's' merciful provision through you. Your gift has prompted us to say, 'Oh Lord, who are we that you should love us and take care of us?' Bless the Lord for His love and tender mercies... Thank you for ministering to us in our time of need."

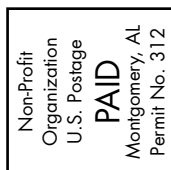
Confidential applications for assistance can be found at or by

contacting Debby Brown at 800-789-8765 ext. 1270.

## New Call Menu System Installed

As recent callers to PCA Retirement & Benefits, Inc. (RBI) have observed, a new call directing menu system has been implemented upon receptionist Brenda Hoyt's retirement. This change has allowed RBI to direct

calls to appropriate parties within the office and has allowed RBI to build-out space formerly occupied into an office to use for financial counseling. While RBI understands that many prefer to have phones answered by a "live person," the dynamics of RBI's office needs as well as the ability of technology to appropriately direct calls has made such a change necessary and acceptable.



**Did you know...** that after 16 consecutive quarter point increases in the Fed Funds rate, its current rate of **5% is still near its historic lows and lower than what it was for most of the 1990's?** The increases began in June of 2004 at which point the rate was at its 46-year historic low. These interest rate increases impact you in the marketplace as the rate at which you can borrow generally rises with it. It also increases the rate at which businesses borrow money and impacts the profitability of the companies who use debt.

## RBI Local Visits

The Marketing Department of PCA Retirement & Benefits, Inc. (RBI) regularly schedules visits to PCA Committee conferences, Presbyteries, seminaries, churches and schools to inform eligible PCA staff about benefit plans. These visits give RBI the opportunity to answer questions and consult one-on-one with those served. RBI is eager to share the expertise of its staff with PCA employees in order to create tailored solutions to real life problems.

Eligible PCA employees and current participants need not wait for a visit to discuss benefit plans with RBI. Interested participants may call RBI Marketing Representatives Monday through Friday at 800-789-8765 to ask questions. RBI values the opportunity to find solutions to financial problems.

Schedules permitting, RBI plans to have representatives at the following venues from May through July of 2006.

### MAY

- Ohio Valley Presbytery
- Philadelphia Presbytery
- New River Presbytery
- New Jersey Presbytery

- RUM Campus Minister
- Orientation

### JUNE & JULY

- General Assembly

- Northern New England Presbytery
- Northern Illinois Presbytery
- Palmetto Presbytery

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