
GA39-15

FROM THE BENEFIT RESOURCES, INC., BOARD OF DIRECTORS

Recommendation:

That ordained ministers drawing retirement income from the EPC 403(b)(9) Defined Contribution Retirement Plan be allowed to designate up to 100% of their retirement income for housing allowance as permitted by applicable regulations adopted pursuant to the Internal Revenue Code.

Rationale: To do so permits retire, ordained ministers to take advantage of this significant tax benefit in retirement, thereby making more of their retirement income available for living expenses. Adopting this recommendation on an annual basis provides retired ministers with a readily available reference, if asked by tax authorities.

www.epc.org/files/ga2019report-briboardofdirectors

www.epc.org/files/ga2019document-bribenefitsplanauditedfinancialstatements

www.epc.org/files/ga2019document-briretirementplanauditedfinancialstatements

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