

Serving The Episcopal Church and Its People Since 1917



Our Vision

Our clients will have the highest possible level of financial security in retirement that is consistent with exemplary financial stewardship on our part and with the evolving needs of the Church.

Executive Management

Mary Kate Wold
CEO and President

Frank Armstrong
Executive Vice President
Chief Operating Officer

The Rev. Clayton Crawley
Executive Vice President
Chief Church Relations Officer

Theodore Elias
Executive Vice President
Chief People Officer

Patricia Favreau
Executive Vice President
Chief Communications Officer

Michael Hood
Executive Vice President
Chief Investment Officer
and Managing Director

Nancy Sanborn
Executive Vice President
Chief Legal Officer and Secretary

Ellen Taggart
Executive Vice President
Chief Financial Officer and Treasurer

Overview

When the Church Pension Group began operations in 1917, the Rt. Rev. Bishop William Lawrence set out to create a pension fund that would enable clergy to retire with dignity. Since then, our role has expanded to include three lines of business—benefits, insurance, and publishing—and to cover lay employees who are critical to The Episcopal Church’s ability to fulfill its mission. Bishop Lawrence’s incredible vision and generosity has inspired us ever since, driving our vision to ensure that the clergy and lay employees who dutifully serve the Church have access to the resources they need and deserve in retirement.

The Church Pension Group

The Church Pension Fund

Founded in 1917, The Church Pension Fund (CPF) is the sponsor and administrator of pension and other benefit plans for The Episcopal Church. With more than \$17 billion in assets, CPF serves as the sponsor and administrator of The Church Pension Fund Clergy Pension Plan (a defined benefit plan); The Episcopal Church Lay Employees’ Retirement Plan (a defined benefit plan); The Episcopal Church Lay Employees’ Defined Contribution Retirement Plan (a defined contribution plan); and The Episcopal Church Retirement Savings Plan (RSVP) (a defined contribution plan through which clergy and eligible lay employees can save their own retirement dollars). cpg.org

The Episcopal Church Medical Trust

Founded in 1978, The Episcopal Church Medical Trust is an employee healthcare benefits organization that utilizes market-leading health networks to offer benefit plans for active clergy and lay employees, seminarians, and eligible dependents; and Group Medicare Advantage plan options to retirees and eligible spouses. Benefits and offerings include health, pharmacy, dental, and vision plans; an employee assistance program; health advocate; and travel protection services. cpg.org/medicaltrust

The Church Insurance Companies

Founded in 1929, The Church Insurance Companies provide broad, cost-effective property and casualty coverage, and unique risk management strategies and tools, in a financially sustainable way. cpg.org/CIC

Church Publishing Incorporated

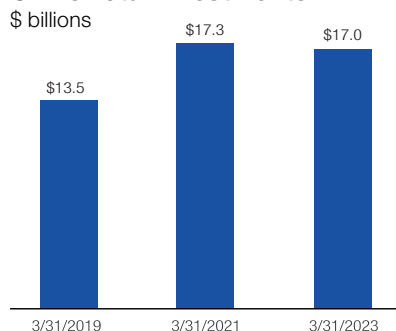
Founded in 1918, Church Publishing Incorporated is nonfiction publisher of books, electronic resources, church supplies, and lectionary inserts. The book imprints are Church Publishing (resources and official liturgical works for The Episcopal Church), Morehouse Publishing (general trade non-fiction on leadership, inspiration, spirituality, and social justice, as well as children’s books), and Seabury Books (academic books in religion and theology). churchpublishing.org

Church Life Insurance Corporation

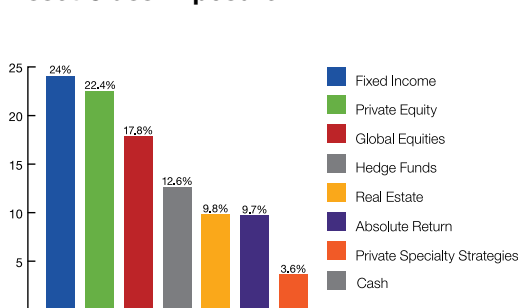
Founded in 1922, Church Life Insurance Corporation provides insurance and benefits to clergy and lay employees who serve The Episcopal Church and to their families. These products offer income security, with flexible coverage and payment options. They include group life, accidental death/dismemberment, and supplemental life insurance. cpg.org/churchlife

Investment Overview (As of 03/31/2023)

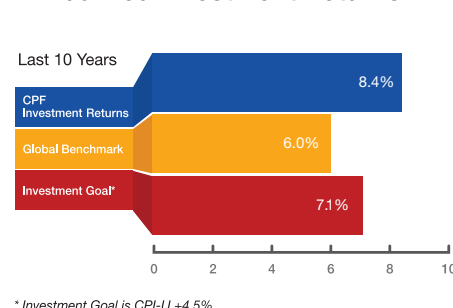
CPF's Total Investments



Asset Class Exposure



Annualized Investment Returns



Products and Services

Retirement

- Clergy Pension Plan
- Lay Employees' Defined Benefit Plan
- Lay Employees' Defined Contribution Plan
- Post-Retirement Health Subsidy¹
- Retirement Savings Plan
- Financial Discussions

Health

- Dental
- Employee Assistance Program
- Health Advocate Services
- Health Plans
- Hearing
- Mental Health and Substance Abuse
- Travel Assistance

Insurance

- Group Term Life
- Long-Term Disability
- Short-Term Disability
- Supplemental Life
- Accidental Death & Dismemberment

Property and Casualty

- Business Automobile Liability Insurance
- Cyber Liability Insurance
- Directors' and Officers' Liability Insurance
- Employment Practices Liability Insurance
- Excess Liability Insurance
- Fidelity Liability Insurance / Commercial Crime Insurance

- International Travel Insurance
- Liability Insurance
- Malicious Attack Coverage
- Property Insurance
- Workers' Compensation and Employers' Liability Insurance

Risk Management

- Analysis and Education
- Property Inspections
- Property Valuations

Publishing

- Books
- Calendars
- Church Supplies
- Electronic Resources
- Lectionary Inserts
- Liturgical Works

Educational Programming

- Chaplains to the Retired
- *Choose Well* Podcasts
- CREDO
- CREDO Conversations
- Educational Webinars
- eLearning
- Enriching Your Retirement
- Financial Calculators
- Financial Discussions 1:1
- Lay DC Onsite Events
- Next Stop, Retirement!
- Planning for Wellness
- Success After Seminary
- Tax Guide
- Tax Hotline

Serving Our Clients



\$8.5 billion

Benefits paid to clergy since inception in 1917²



\$101 million

Annual assessments received from clergy, lay employees, and CPG staff¹



\$432 million

Benefits paid to clergy and lay employees^{1,4}



10,111

Episcopal institutions served by CPG²



23,412

Active (18,828) and retired (4,584) lay participants with CPG benefits⁵



13,928

Active (5,607) and retired (8,321) clergy participants in defined benefit plans³



91%

Share of US Episcopal churches insured by the Church Insurance Companies⁶



1,895

Products and titles offered by Church Publishing Incorporated⁶

Media Relations:

Curt Ritter, SVP, Content and Creative Services
(212) 592-1816 | critter@cpg.org



¹The Church Pension Fund (CPF) plans to continue to provide the post-retirement health subsidy. However, CPF must maintain sufficient liquidity and assets to pay its pension and other benefit plan obligations. Given uncertain financial markets and their impact on assets, CPF has reserved the right, in its discretion, to change or discontinue providing a post-retirement health subsidy.

²April 1, 2022, to March 31, 2023 ³As of March 31, 2023 ⁴As reported in the Actuarial Valuation Report dated March 31, 2023. The participant count in the report is as of December 31, 2022. ⁵Includes pension and other benefits (e.g., medical supplement, life insurance, etc.) paid for clergy, lay employees, and their dependents ⁶As of December 31, 2022 ⁶As of September 30, 2023