

“From Where I Sit ...”

An Important Resolution For 2021!



Happy New Year to you and yours!!! A long-held practice has been the making of New Year’s resolutions. It is defined by Wikipedia as when “... a person resolves to continue good practices, change an undesired trait or behavior, ... accomplish a personal goal, or otherwise improve their life.” In the spirit of that tradition, I am drawing on my December 2015 article that focused on our posting of an electronic copy of the Summary Plan Description (SPD) of the CME Retirement Plan.



Although that article was specifically intended to encourage potential participants to review the Plan prior to enrollment, this article encourages participants to make a New Year’s resolution to review the SPD and to become re-familiarized with all its benefits. This is important because your family is depending on you to apprise them of any benefits they may need to understand and to expect. Most are familiar with the retirement accumulations, but also included in this Plan and explained in the SPD is term life insurance on the participant, term life insurance on the participant’s spouse, disability insurance, and accidental death and dismemberment benefits, among others. All of this can be found in the SPD located on the Personnel Services webpage of the CME Church website.



The CME Retirement Plan was established in 1969 and has grown to be the largest single investment area of our church. With over 1,100 current participants, at the writing of this article, the assets of the Plan total over \$32,000,000. As previously stated in earlier articles, the CME Retirement Plan has been approved by the Internal Revenue Service and as pertinent changes in retirement laws are enacted or amendments to the Plan are proposed, subsequent IRS approval will be obtained. The Plan is governed by a 13-member Board of Trustees led by the Chair of the Board and the General Secretary as prescribed by the Discipline of the Church. Specific areas of the Plan are guided by third party administrators and the Plan is audited annually by an independent auditor. Questions regarding the Plan may be directed to (901) 345-4100 or emailed to the General Secretary at Tyrone.T.Davis@comcast.net.

Whether or not you choose to make resolutions for 2021, participants are encouraged to make the reviewing of the SPD of the Retirement Plan a high priority for the coming year. Why? Because as we have readily learned during this season of the COVID-19 Pandemic, it is most important to have our business affairs in order. *Or at least that’s the way it looks to me...*

“From Where I Sit”

Tyrone T. Davis, D.Min, is the General Secretary of the Board of Personnel Services
(Copies of earlier articles may be found on the
Personnel Services Webpage of the CME Website at www.thecmechurch.org)