

# News & Notes

Summer 2024

## FCMM Names New President

FCMM is pleased to announce the selection of Rev. Timothy (Tim) Rowley as president starting January 2, 2025. His professional background includes both pastoral roles and financial services, and he has served five years as a member of the FCMM board of trustees.

Ric Stanghelle, president since 2018, will retire shortly after Tim takes office. Ric not only served FCMM for seven years as president, but previously 22 years as a trustee, with 16 of those years as board chairman. From 1985 through 2017, he was the church planting pastor and senior pastor of Lakes Free Church in Lindstrom, Minnesota.

The president search committee was headed by trustee Ken Moberg. Following the FCMM Board's designation, Tim was affirmed to the office by the EFCA Board of Directors.

## Incoming President: Tim Rowley



FCMM's president-designate will relocate to Minnesota from Texas, bringing his wife Cristina and two sons Judah and Silas (ages 5 and 3).

A graduate of John Brown University (B.S. Business Administration, B.A. Youth Ministry), Tim also received a M.A. in Christian Leadership from Dallas Theological Seminary and is pursuing a Doctor of Ministry from Trinity Evangelical Divinity School.

Tim has served with Grace Bible Church (EFCA), in Laredo, Texas, since 2004 in student ministry, and since 2017 as executive pastor. His roots in the church go back to childhood since his father was the church-planting pastor of Grace Bible. Other ministry has included Cru (Campus Crusade) and prior student ministry.

He also brings financial services experience with Northwestern Mutual, MassMutual, and Charles Schwab.

## Assistance Needed? FCMM Client Services staff can help.

by Jerry Rich, Vice President

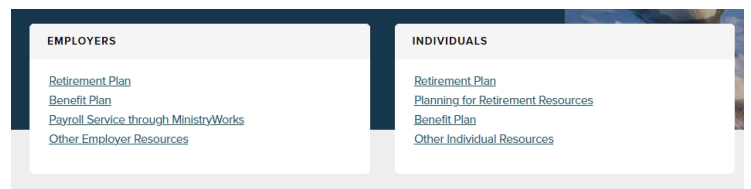
From time to time, when I'm filling out a tax form or an application, I find that the terminology is not what I'm familiar with and I need a little coaching. Or I don't know quite which steps to follow to initiate a transaction.

When it comes to the FCMM Retirement Plan and the Benefit Plan, our Client Services staff are here to help you!

### Website

The FCMM website contains not only forms and numerous helpful resources for both employers and church/organization staff but also articles on topics such as investment options and distribution choices as well as more general information (such as properly handling ministers' pay and analysis of Social Security for ministers).

Please note that FCMM has collected links to articles for Employers and for Individuals on our homepage.



There is also a Search capability accessed from the magnifying glass icon at the upper right corner of any page.

### Email

For Retirement Plan questions, address your email to **fcmm@fcmmbenefits.org**. For the Benefit Plan (disability and life insurance), write to **benefits@fcmmbenefits.org**. Our Client Services team will respond timely.

### Phone

By calling **(800) 995-5357** you will be able to speak with, or leave a message for, our Client Services team. While FCMM

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## Assistance Needed? FCMM Client Services staff can help.

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does not have a call center, our team rotates coverage of incoming calls among four staff members who will do their best to respond to your call or voicemail message within one business day. If you leave a message, please include your name, phone number, email address, and summary of your inquiry.

When you need a form to withdraw or roll out funds, we require phone contact for your protection. We send the relevant form after personal phone contact and successful identification. The forms listed on the website “Forms & Documents” tab include downloadable forms and mention of forms that require identification.

Here are the most frequently addressed topics by our Client Services staff:

- Enrollment in Retirement Plan
- Enrollment in Benefit Plan (may require certain staff with Benefit Plan-specific knowledge)
- Distribution/withdrawal/rollover options
- Employer administration of Plans (including Employer Adoption Agreements)
- Assistance with information for online access to member account
- Contact information changes
- Beneficiary procedures for inherited account
- Employer contribution remittances
- Contribution limits and calculations
- Types of contributions (EmployER, EmployEE, EmployEE Roth)

- Investment options available in the Retirement Plan
- Changing investments (reallocation) within the Retirement Plan
- Distributions as housing allowance for ministers
- Required Minimum Distributions
- Understanding the 1099-R statement for tax purposes regarding distributions
- Understanding the Monthly Income Benefit (“annuity”) for lifetime income

The Client Services staff cannot give investment advice or financial planning counsel.

### Additional Resources

FCMM also employs two staff members with knowledge to assist you with investment and planning advice.

- Jeff Englin, Manager of Advisory Services (AIF) – Investing advice and strategies for FCMM fund Options (Options C,D,E,F,H,J) and goal setting; planning for retirement fund goals and distributions. Email [jeff.englin@fcmmbenefits.org](mailto:jeff.englin@fcmmbenefits.org).
- Rev. Jerry Rich, Vice President (MBA, CFP, CRPC, Certified Kingdom Advisor) – Coaching for investing, retirement planning, and employer structuring of retirement plan participation; matters of church administration, compensation, and benefits; determining minister status, housing allowance; Social Security/Medicare planning. Email [jerry.rich@fcmmbenefits.org](mailto:jerry.rich@fcmmbenefits.org).

## Benefit Plan Open Enrollment: September 15 – November 1



Mark your calendars! The annual open enrollment period for the FCMM Benefit Plan will be **September 15 to November 1, 2024, for an effective start date of January 1, 2025.**

*Why is the open enrollment period so important?*

It is the **only** time of year employees who missed their original enrollment date may enroll in the Benefit Plan.

It is also the **only** time during which participating employers may make changes to their Benefit Plan agreement, such as changing from Standard to Plus Plan, Life/AD&D coverage amount, payment method, or employee eligibility.

Every year we have employers who overlook the open enrollment deadline and consequently, opportunities for changes and/or enrollments in this important coverage are missed. We encourage you to start preparing for this period now.

If you need assistance in reviewing your organization’s Benefit Plan options, or if you are an employer interested in signing up for the Benefit Plan, please contact FCMM at [benefits@fcmmbenefits.org](mailto:benefits@fcmmbenefits.org) or (800) 995-5357. See Benefit Plan in the Products & Services section of the FCMM website for more information.

(Please note, only the Benefit Plan has a specific open enrollment period. Enrollment and/or changes in the Retirement Plan may occur any time of the year.)

FCMM • 901 East 78th Street • Minneapolis, MN 55420 • (800)995-5357

Retirement Plan: [fcmm@fcmmbenefits.org](mailto:fcmm@fcmmbenefits.org)

Benefit Plan (Disability Insurance, Life Insurance): [benefits@fcmmbenefits.org](mailto:benefits@fcmmbenefits.org)

FCMM serves as the church benefits organization of the Evangelical Free Church of America

