

FREQUENTLY ASKED QUESTIONS

About the Transition to GuideStone - Effective July 1, 2024

Why GuideStone? – We believe that GuideStone will offer excellent benefits administration and value for our constituency. GuideStone’s business model is a good fit for our lean organization. It will enable your Benefits Team to offer you better and more timely services without the immediate addition of staff or expensive technology.

What will happen between now and July 1st? A robust information and education program will be conducted by GuideStone and the Global Methodist Church Benefits Team so that everyone can be fully oriented when it is time to enroll.

What kinds of retirement and health insurance plans, and other benefits will be offered? They will be similar to what we have now with Wespeth.

How will this transition impact female clergy? – Female clergy will continue to be covered under the retirement benefits, health insurance, and other benefits administered by GuideStone on the same basis as male clergy. GuideStone, originally founded to serve Southern Baptist churches and pastors, today serves several Christian denominations in addition to the Southern Baptist Convention.

The Global Methodist Church has been assured by the leadership of GuideStone that decisions made by the Southern Baptist Convention on issues such as the ordination of women or women serving in any clergy role do not and will not impact the services that GuideStone provides to the Global Methodist Church.

GuideStone has served like-minded, non-Southern Baptist churches since 2004. GuideStone has stated the following: “Some of the churches and denominations we serve hold differing beliefs on the offices in the church and who may fill those roles. While we may disagree on some beliefs and practices, we share far more in common than we have differences and are able to serve them effectively in their benefit needs.”

As part of its decision to have GuideStone administer its benefits programs, the Global Methodist Church has communicated to GuideStone that it is unequivocally committed to the ordination and deployment of women in any and all leadership positions in the Global Methodist Church and its regional conferences and local churches.

Will my deductible for my health insurance start over at \$0 on July 1st? No. The deductibles earned in HealthFlex will roll over to your new GuideStone plan. Any out-of-pocket expenses that do not apply to the deductible, like copays, will not roll over.

Will lay employees be able to partake in GuideStone's retirement and health insurance plans? Yes. The details of the plans and enrollment opportunities are still being worked out, but lay employee participation will be available on July 1st.

Will the health insurance cost be less than it is now? Preliminary estimates were promising, but as the plans are being finalized there may be features that we want that will add to the estimate and there may be ways to reduce it. The final plans and rates will be rolled out this spring. Clergy health insurance will always be expensive due to the average age and health needs of active clergy.

Will I have to change doctors in the GuideStone health insurance plans? Probably not. Wespath uses Blue Cross Blue Shield of Illinois. GuideStone uses Highmark Blue Cross Blue Shield. They utilize the same network.

What about the cash balances I have in my health accounts? If you have a Health Savings Account (HSA) you will not lose that money. If you have a Health Reimbursement Account (HRA) or a Flexible Spending Account (FSA), you should watch your balances so that you spend them down (but don't overspend them) by June 30th.

I was able to waive participation in the HealthFlex plan with one of the 4 allowable exceptions. Will I be able to waive GuideStone's health insurance plan? The terms are not yet finalized, but the intent is to keep the same opt-out provisions in GuideStone that were permitted in HealthFlex.

I am clergy. When I retire, will distributions from my GuideStone retirement account be eligible for the clergy housing tax exclusion? Yes, up to the limits established by the IRS.

I am an active pastor, can I stay with Wespath? If you want to keep your current cash plan balances with Wespath, that's OK. New retirement contributions will go to GuideStone. You will not be in HealthFlex any longer, but in one of GuideStone's health insurance plan offerings.

I am a retired pastor, not currently serving an appointment. What happens to my pension? There will be no changes to your pension distributions because of the move to GuideStone. Those will continue to

come from Wespeth. If you want to move your cash balances (UMPIP) to GuideStone, you may do that.

I am retired and I receive a monthly annuity payment from Wespeth; can that be rolled over to GuideStone? No. Those annuities from a defined benefit plan (Pre-1982, MPP, CRSP-DB) must stay with Wespeth.

Will the Benefits Team be able to help with issues that come up, even after the Transition? Yes. The Benefits Team will be trained on GuideStone systems. There will also be times when they will refer your concern to a dedicated team at GuideStone who will be serving the GM Church.

If you have additional questions, please email benefits@globalmethodist.org.