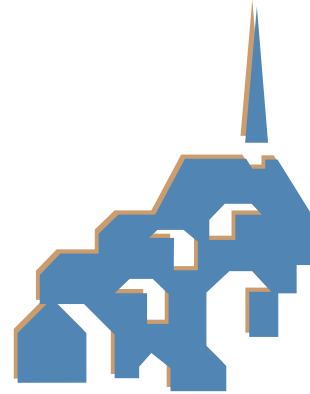


PREACHERS' AID SOCIETY OF NEW ENGLAND

BECAUSE THEY SERVE

An Initiative for our faithful pastors



One who is taught the word must share
all good things with the ones who teach.

Galatians 6:6

For over 175 years PAS, and its predecessor organizations, has faithfully served the needs of our United Methodist pastors and their families with care and compassion. In honor of the commitment and sacrifices made by our brothers and sisters who have answered the call to the professional ministry of our Church, PAS has strengthened the common witness of our United Methodist covenant by providing visitation, housing, healthcare, education, and financial assistance to generations of families, ensuring a rich and full life in Christian ministry.

RECENT HISTORY

But if anyone has the world's goods and sees his brother in need, yet closes his heart against him, how does God's love abide in him?

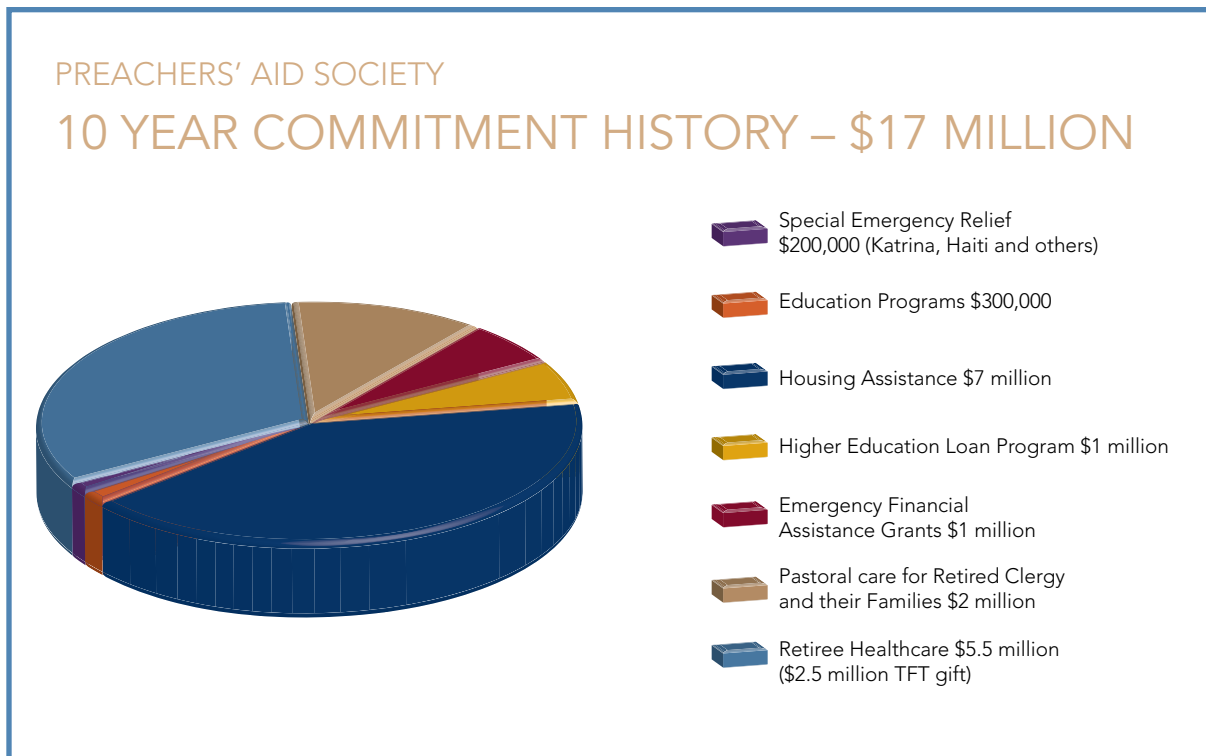
I John 3:17

Since 1832 Preachers' Aid Society has multiplied the gifts of the faithful in service to our ministers and their families. Both by growing resources and by distributing those resources – through programming and grants – PAS strives to ensure quality of life and alleviate the suffering of those pastors and surviving spouses who have devoted their lives to the United Methodist Church. For more than 165 years PAS accomplished its mission of service by augmenting, with increasing generosity, the pension plan administered by the United Methodist Board of Pensions.

As each has received a gift, use it to serve one another, as good stewards of God's varied grace.

I Peter 4:10

Over the last decade PAS has evolved from an organization with a singular purpose and strategy of service, to one committed to proactively identifying and serving a multitude of needs keenly felt by our active and retired clergy. Today, the Preachers' Aid Society of New England serves more than 2,000 clergy and their families through a variety of programs designed to honor and aid those called to serve the New England Conference of the United Methodist Church.



PAS PROGRAMS

Let the elders who rule well be counted worthy of double honor, especially those who labor in the word and doctrine.

I Timothy 5:17

Preachers' Aid Society is committed to improving the lives of our retired and active clergy through programs that address current needs and seek to prevent future hardship.

EDUCATION

Pre-retirement planning seminars, family financial planning workshops, and clergy tax seminars help our clergy make wise decisions to achieve maximum benefit from their modest incomes, and create the most solid foundation possible for their pending retirement. Over \$20,000.00 in training is provided each year.

EDUCATION ASSISTANCE

The exorbitant cost of higher education places a tremendous strain on our clergy. PAS sponsors two programs to lessen this burden.

1. Each child born to or adopted by a parsonage family is honored by the Preachers' Aid Society with an initial grant to open an IRS approved, tax-deferred college savings account.
2. Our Higher Education Loan Program allows active clergy to refinance their residual college and seminary loans at very low interest rates, saving thousands of dollars in debt service costs. Almost one million dollars in loan refinancing has been done during the past decade.

So then, whenever we have an opportunity, let us work for the good of all, and especially for those of the family of faith.

Galatians 6:10





EMERGENCY ASSISTANCE

Staff of the Society visit each retired clergy family and surviving spouse annually for support and determination of needs. When applicable, the Society can assist with emergency grants for everything from hearing aids to housing. These grants are recommended to the Pastoral Care Committee by the appropriate staff person and usually total over \$100,000.00 per year.

In recognition of the relatively low salaries supporting our families in service, PAS has created a grant program to aid our clergy families when an unexpected trauma or sudden financial crisis threatens their financial security.

TENDING THE FIRE

Tending the Fire is an intensive year long program for active clergy to provide opportunities for both community with their peers and guided internal reflection, to strengthen and deepen their personal pilgrimage and improve their skills in ministry. Over ten percent of our active clergy have completed this program and it is becoming more popular each year.

VISITATION

Staff from the Society makes hundreds of calls in the homes of retired clergy each year. From these visits, the Society is able to determine and assist with needs of those who have very small pensions and often little savings. Our visitors are a continuing reminder that our church honors and remembers their work even into the retired years. This is one of the primary ministries of the Society which was founded for and continues to have the well being of our retirees at the very heart of its ministry and mission.

Remember our leaders, those who spoke to you the word of God. Consider the outcome of their way of life, and imitate their faith.

Hebrews 13:7

PAS PROGRAMS

Rooted in a commitment to provide a lifetime of communion for our brothers and sisters in service, PAS launched the Clergy Family Services program in 1990. Our dedicated staff provides fellowship and assesses the evolving needs of our retirees and their families, ensuring that their years of ministry are honored and appreciated, that they remain connected to the Church, and that they receive the services and assistance needed to maintain a good quality of life beyond their years of active ministry.

HEALTH CARE

The rising cost of healthcare has been felt by all of us. PAS has addressed the needs of our retired clergy and their dependent family members through two distinct commitments:

1. Since 2000, PAS has invested more than \$5 million to stabilize and endow the retiree health care program of our New England Annual Conference, which provides Medicare supplement programs for our retirees. In 2007 the Society made a commitment of \$2,500,000 to that portion of the *Together For Tomorrow* capital campaign that will provide long-term income for this purpose.
2. In 2008, PAS introduced the Methodent program to provide retired pastors with assistance in securing low cost dental service and minimal cost payment plans.





And my people shall dwell in a peaceable habitation, and in sure dwellings, and in quiet resting places;

Isaiah 32:18

HOUSING

A lifetime of ministry and compensation designed to provide parsonage housing, rather than the monetary compensation needed to secure and enjoy the equity gains of home ownership, leaves many of our retired clergy without the resources to obtain adequate housing during their senior years.

Preachers' Aid Society has committed to providing a safety net of affordable housing for our retired pastors and their dependent families in rental units owned by PAS and managed by Deaconess Abundant Life Communities where our devoted servants of God can retire in the fellowship and community of the United Methodist Church. Housing is currently available in Guilford, NH and, beginning in spring 2010, will also be available in Wells, ME (www.wesleybythesea.org). This long-term commitment will initially be over 6 million dollars and will provide housing for generations to come.

“What an inspiration it is to me to see pictures of the housing now under development for retired clergy families! Anyone who knows my history would expect that I would delight in the commitment to build with Energy Star and LEEDS standards, using the latest energy-saving technologies. Growing up on a big Iowa farm during depression days, when money was scarce and people were starving in towns and cities, we never felt poor. Working late hours, we harvested the rich fruits of 320 acres of the best farm-land on earth. With little cash, we bartered with shop-keepers and neighbors to meet our needs. With other farmers, we fed people in town who were hungry, brought them out to do work for food. The simple truth was imprinted on us: protect and till the good earth, and the people live well. The local Methodist church, the only church in town, kept us joyfully singing the songs of faith, told us God is not through with us yet, coordinated relief programs, disciplined us into simple living, honesty, radical generosity, and joyous community. That grounding has made me passionate for Christian earth care throughout my ministry. Now that we are navigating through the “perfect storm” of the climate crisis, I have been a leader in the Council of Bishops’ study “God’s Renewed Creation: Call to Hope and Action”. Your bishops have covenanted to shape our own lives, and to do everything we can to encourage congregations and church agencies to focus their ministries on a faithful response to the needs of a changing earth. ”

– Honorary Chairperson Bishop C. Dale White



LOOKING TO THE FUTURE

Do not cast me off in the time of old age; do not forsake me
when my strength is spent.

Psalm 71:9

Today, Preachers' Aid Society serves more than 850 active and retired clergy, who combined with their spouses and dependent children, represent more than 2,000 servants in Christ requiring aid and assistance to enjoy a quality standard of life. The demographics of our active clergy population, the blessing of longer life expectancy, and the inclusion of our brothers and sisters in service from Vermont suggest that this number could increase 50% to nearly 3,000 over the next ten years, with more than half of those individuals in retirement. Serving the needs of our worthy and dedicated elders and teachers of the faith will require significant increases in both the services and resources offered by the Preachers' Aid Society

THE SOCIETY'S RETIREE HOUSING INITIATIVE

In 2002, the Preachers' Aid Society of New England began developing an initiative to assist with the retirement housing needs of the dedicated men and women who serve as pastors to our congregations. The Society discovered, through our various retiree visitation programs that there were a considerable number of our retired families living in significantly substandard housing.

How very good and pleasant it is when kindred live together in unity.

Psalm 133:1

There are two primary reasons for this: First, one must consider the relatively low salaries realized by our ministers in service. Of the 59 self supporting United Methodist Annual Conferences in the United States, the New England Annual Conference ranks 51st in annual compensation, or in the lowest 10%, while at the same time, the US Bureau of Labor Statistics reports that New England ranks, along with Alaska, California and Hawaii, as the most expensive region of the country in which to live in. Second, more than 90% of our pastors reside in church owned parsonages as a component of their compensation, a benefit which they are obligated to claim and pay income taxes for. This method of recompense provides congregations an opportunity to build real estate equity as the property owners, while depriving many of our faithful pastors – particularly those who have devoted a lifetime of service at our smaller, less affluent churches – the resources necessary to secure the equity and financial security enjoyed by home ownership.

In recognition of these hardships, and in service to our brothers and sisters in faith, the Society entered into an agreement with the Deaconess Abundant Life Communities to assist in the sponsorship of Wesley Woods, a retirement community located on the property of the United Methodist Church in Gilford, New Hampshire. Today, eight retired clergy families are enjoying the comfort and security of quality, affordable housing in a loving community of their peers.



By wisdom a house is built, and through understanding it is established; through knowledge its rooms are filled with rare and beautiful treasures

Proverbs 24:3-4

WESLEY BY THE SEA RETIREMENT COMMUNITY, WELLS, MAINE

As a second phase of our housing initiative, PAS purchased 28 acres of prime land, just off historic Route 1 in Wells, Maine from the Maine Council of Churches. PAS has already made an initial investment in the land and its infrastructure of approximately \$2 million. The 28 acres now exist as an approved condo development incorporating 21 units, several acres of paved walking trails, and a community building to foster communion and fellowship among our resident families and extended community.

PAS will invest roughly \$200,000 into the construction of each unit and will incorporate new technologies that comply with Energy Star and LEEDS (Leadership in Energy and Environmental Design Standards) certification standards to maximize energy efficiency and minimize the cost of heating, cooling and deferred maintenance. Our construction management team has explored and included as many areas of “green” building opportunities as possible, including the use of high quality recycled materials.

When completed, our Wells housing will represent an investment of about \$6.5 million, will provide high quality, low cost housing, in a loving and supportive community, to twenty-one retired clergy families for generations to come. For more information, visit www.wesleybythesea.org.







THE CAMPAIGN FOR THE PREACHERS' AID SOCIETY

To meet the current and anticipated needs of our active and retired clergy in the New England Annual Conference, the Preachers' Aid Society has embarked on a \$3 million capital campaign. Funds raised will support the PAS Housing Initiative to underwrite the construction of Wesley by the Sea and to ensure the continued vitality of PAS programming. PAS will tithe the campaign gifts in support of the Central Conference Pension Initiative.

Bear one another's burdens, and so fulfill the law of Christ.

Galatians 6:2

THE CENTRAL CONFERENCE PENSION INITIATIVE

The Central Conference of the Methodist Church includes our indigenous congregations in most of Africa, Asia and Eastern Europe. The stories of their pastors are numerous, and the theme is always the same—years of devotion and sacrifice and dedication to the Church, followed by years of hardship during retirement. Approximately 2,000 retired pastors, lay workers and surviving spouses in Africa, Asia and Eastern Europe are struggling to simply survive. In areas where living conditions are already difficult, these faithful workers for Christ face even worse economic hardship when their career in ministry ends. The New England Conference of the United Methodist Church has embraced the \$20 million national campaign to establish pension programs across the central conferences as a mission for our conference.



You yourselves, like living stones, are being built up as a spiritual house, to be a holy priesthood, to offer spiritual sacrifices acceptable to God through Jesus Christ.

I Peter 2:5

All member churches in the New England Annual Conference will be invited to participate in campaign activities on a voluntary basis. Each congregation that chooses to participate will be encouraged to choose one of three types of engagement:

- Collaborative Campaigns with a local emphasis – designed to support the specific capital needs of the participating church while promoting the work of PAS as a mission component.
- Campaigns for PAS – designed to support the capital needs of Preachers’ Aid Society with 25% of campaign revenue being returned to the church to support local needs.
- Educational Outreach and Special Offertory Campaigns - designed to promote the work of PAS and provide church members a unique opportunity to contribute.

To maximize participation and generosity, donors will be offered a variety of giving vehicles and ways to give to consider.

- Cash Gifts
- Multi-year pledges
- Publicly traded stocks
- Charitable gift annuity
- Closely held stock
- Mutual funds
- Bequests
- Savings bonds
- Real estate
- Retirement plan assets
- Insurance policies
- Charitable trusts

All expenses related to the PAS campaign will be covered by Preachers’ Aid Society, allowing 100% of each gift to go toward supporting the pastors, both current and retired, who have devoted their lives in the service of God and the people of the New England Annual Conference of the United Methodist Church.



WAYS OF GIVING

Opportunities for showing your support of our brothers and sisters in pastoral service are as varied as the multitude of reasons for giving and as wide-ranged as the services sponsored by the Preachers' Aid Society of New England.

CASH GIFTS

Your gift of cash, payable over five years and usually made by check or credit card, will enable you to claim an immediate income tax deduction of up to 50% of your adjusted gross income (AGI) in the year of payment. Gifts that exceed the annual limit for deductions can be carried forward for up to five years.

PUBLICLY TRADED STOCKS

Gifts of appreciated securities help donors receive a double income tax benefit. Stock gifts are deductible at full market value, up to 30% of AGI. And, like cash gifts deduction amounts that exceed the annual limit can be carried forward for up to five years. Also, by gifting appreciated securities, donors avoid paying any capital gains tax.

CLOSELY HELD STOCK

Gifts of shares from a privately owned business also provide a double benefit to the donor. Again, donors may deduct the fair market value of the shares up to 30% of AGI, and gifts that exceed the annual limit can also be carried forward for up to five years. Donors also benefit by avoiding capital gains tax. An appraisal is required for stocks with a claimed value of \$10,000 or more.

MUTUAL FUNDS

Donors may deduct gifts of Mutual Funds based on the fair market value as guided by its public redemption price on the date that PAS receives the gift. Like other stocks, the fair market value of Mutual Fund gifts may be deducted up to 30% of AGI, and gifts that exceed the deduction limit can be carried forward for up to five years.

continued on the next page...

WAYS OF GIVING

CHARITABLE GIFT ANNUITY

Charitable Gift Annuities allow donors to make a gift while benefiting from a fixed, guaranteed annual payment from PAS for themselves (and an optional second beneficiary) for the remainder of their lives. Donors may also benefit from an immediate charitable deduction determined by the amount of the guaranteed income and the ages of the beneficiaries.

CHARITABLE REMAINDER TRUST

A charitable remainder trust pays annual dividends to the donor or another named beneficiary(s) for the beneficiary's life or for a fixed time period, neither to exceed twenty (20) years. The remainder of the trust is then transferred to PAS. Tax deductions are dependent on a number of variables and will be determined by the donor's financial advisors and attorneys when the trusts is first established.

CHARITABLE LEAD TRUST

A Charitable Lead Trust (CLT) is a powerful way to transfer wealth to your heirs while incurring a reduced gift or estate tax penalty. CLT's provide annual income payments to the recipient charity for a pre-determined number of years. CLT's can be established to provide fixed (annuity) or variable (unitrust) income payments. When the trust terminates, the assets pass to your heirs.

REAL ESTATE

Donors may gift full or partial ownership in a real estate holding. Property owned for more than a year can yield a tax deduction equal to appraised fair market value, up to 30% AGI carried forward for up to five years. Donors also benefit by avoiding all capital gains taxes on gifted properties. Property gifts are subject to PAS gift acceptance policies and require Board approval.

INSURANCE POLICIES

Donors may choose to make a substantial gift, at a relatively modest cost, by designating Preachers' Aid Society as owner and beneficiary of a fully paid life insurance policy that is no longer needed to protect their heirs. With any insurance policy gift, donors will receive a tax deduction for the cash surrender value of the policy in the year the gift was made.

BEQUESTS

Naming the Preachers' Aid Society in your will or living trust is a popular method of deferred giving. A charitable bequest can be made in a specific dollar amount, by gifting ownership of a specific asset, or by allocating a percentage of the donor's estate.

RETIREMENT PLAN ASSETS

Retirement Plan Assets such as your IRA or 401k make an excellent charitable bequest because such funds are severely taxed upon the death of the plan recipient, sometimes by as much as 60% of the plan. Retirement plan assets gifted to the Preachers' Aid Society will not be assessed estate or income taxes, providing the full value of the plan as a gift to help secure the future of PAS.

SAVINGS BONDS

While savings bonds are not attractive forms of charitable giving while a donor is alive because transfer of savings bonds triggers taxes on the accumulated interest, they are excellent forms of giving as bequests. Because much of the value in savings bonds is untaxed interest income, which constitutes income in respect of a decedent and can provide both estate and income tax charitable deductions.

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PREACHERS' AID SOCIETY OF NEW ENGLAND

The work of the Preacher's Aid Society is guided by the second of its Articles of Organization:

“ The Society is established to provide support and nurture to enrich the quality of life for ministers in the New England Annual Conference of the United Methodist Church with special emphasis on the needs of the aged and infirm, their surviving spouses and dependent children. Toward this end, the Society provides in-home visitation programs, financial planning programs, housing assistance, spiritual/emotional life enrichment and wellbeing programs, fellowship programs, and substantial emergency financial assistance for individuals and families, especially in areas related to health care...

The Society has the additional purpose of advocating for supportive programs for the ministry and mission of all United Methodist clergy and for a deeper appreciation of the role retired pastors play in the life and ministry of the United Methodist Church. In cases of extraordinary need it may extend the benefit of its resources beyond the New England Annual Conference. ”

Rev. Dr. Thom Gallen, Executive Director

Preachers' Aid Society of New England
4 Court Street, Suite 212
Plymouth, Massachusetts 02361

Phone: 508-830-9500

Fax: 508-830-9582

pas18@preachersaid.org

www.preachersaid.org

www.wesleybythesea.org

