1. **What’s the goal announced at the 2019 World Conference for the retirement responsibility?**
The goal is to raise $120 million (USD) by 1 January 2024. As of 30 June 2018, the church had raised $53.1 million (USD) toward the $120 million (USD) goal.

2. **Is this different than originally announced to the church?**
Yes. The goal announced in 2017 was to raise $115 million (USD) by 1 January 2022. The 2019 World Conference announcement extends the date two years to 1 January 2024 to allow more time to meet the goal. The two-year extension requires an increase in the goal from $115 million (USD) to $120 million (USD).

3. **Why are we changing the goal, and how will the church benefit?**
World Church leaders determined it was worth the additional expense to provide a two-year extension to meet the retirement responsibility. The desire is to minimize the amount that must be borrowed from the church’s investments to fully fund the retirement responsibility. Extending the date, allows more time to receive Bridge of Hope Tithes, complete program-property sales, and arrange potential sales of historic assets.

4. **How are funds expected to be raised?**
Through four sources:
   a. Bridge of Hope Tithes including undesignated bequests
   b. Historic-asset sales
   c. Program-property sales
   d. Worldwide Mission Budget support

5. **What is a program property?**
A program property is a property that originally was bought to support the mission of the church through various programs. This includes most congregational buildings and campgrounds.

6. **Will my congregation or campground be offered for sale without my knowledge?**
No. The church is invited to explore how we faithfully respond to mission. As the church continues conversations about mission and what matters most, program properties that are determined to be unneeded or used less for mission will be sold.

7. **Will all the net proceeds from program-property sales go to the Bridge of Hope project?**
8. **What is the minimum balance established for the church’s investment accounts?**

As trustees of the retirement responsibility, the Presiding Bishopric must ensure that funds are available to pay retirement benefits. The minimum balance is the amount reserved to meet the retirement responsibility fully at any point in time. As the church continues to raise funds to meet the $120 million (USD) goal by 1 January 2024, minimum balances will be refined by the end of 2019, reviewed annually, and decreased as progress is made toward the $120 million (USD) goal.

9. **How was the minimum balance set?**

Based on funds the Presiding Bishopric determined should be kept on reserve in case they were needed, the Presiding Bishopric set the minimum balances on investment accounts at 65 percent of the balance on 31 March 2019. The calculated minimum balance for each account was recorded in the currency of the funds in the account. For example, an Affiliate Investment Pool (AIP) account with a balance of $10,000 on 31 March 2019 has a minimum balance recorded of $6,500. All minimum balances now are managed as the specific currency amount, not as a percentage. The minimum balance will not increase.

10. **How does the minimum balance affect account stewards?**

Account stewards are required to maintain the minimum balance in their accounts. They cannot make withdrawals that would cause the balance to fall below the minimum balance. Account stewards can make withdrawals from the available balance. Account stewards will continue to earn interest on the total balance in the account.

   For account stewards who are withdrawing only interest earned or are following the church’s recommended 4-percent spending rate on investment accounts, the minimum balance should not affect account usage.

11. **What happens to the minimum balance when an account steward adds funds to the investment account?**

The minimum balance is unchanged. Funds contributed by an account steward to the investment account increase the available balance for use by the account steward.

12. **What happens to the minimum balance when an account steward withdraws funds from the investment account?**

The minimum balance is unchanged. Funds withdrawn by an account steward from the investment account decrease the available balance for use by the account steward.
Account stewards may withdraw only the available balance from the account. Please refer to question 16 for information on managing larger projects that may depend on using minimum balances.

13. How are earnings applied to my congregation’s investment account with a minimum balance?
As is the case today, each account receives earnings on the total balance of the investment account (available and minimum balances). Therefore, positive earnings increase, and negative earnings decrease, the available balance. Earnings do not change the minimum balance.

14. How do account stewards know what the minimum balance is?
For accounts in the Affiliate Investment Pool, account stewards can email the account number to FiscalServices@CofChrist.org and ask for the minimum balance. For accounts held outside the USA, account stewards can email the field bishop in their area for information.

15. If my congregation opens a new investment account, what will be the minimum balance?
The account will not have a minimum balance automatically applied since the account had no balance on 31 March 2019.

16. Can my congregation contribute to Bridge of Hope from its investment account and would that change its minimum balance?
Yes, the congregation can contribute to Bridge of Hope (BOH) from an investment account. The amount contributed to BOH reduces the minimum balance. If the BOH contribution equals the minimum balance, the minimum balance is eliminated. If the BOH contribution is less than the minimum balance, the new minimum balance is the original minimum balance minus the contribution. If the BOH contribution is greater than the minimum balance, then the minimum balance is eliminated, and the remainder of the contribution comes from the available balance.

17. Can my congregation contribute to Worldwide Mission Tithes from its investment account? If so, how does that change its minimum balance?
Yes, the congregation can contribute to Worldwide Mission Tithes (WWMT) from an investment account. WWMT contributions come from the available balance and cause no change in the minimum balance.

18. What if our congregation, mission center, or campground has a major project planned, requiring funds that would put our investment account below the minimum balance?
Contact your mission center officer(s). They will work with the field support minister or field bishop and field apostle to consider the circumstances and appropriate next steps. The field
apostle also will consult with the director of Field Ministries and Presiding Bishopric as needed.

19. What other historic assets might be sold?
The Presiding Bishopric is continuing to explore several potential sales of historic assets and program (non-investment) properties that are less essential for church mission. The specifics related to historic-asset sales cannot be shared now. Details need to remain confidential to avoid adversely affecting potential negotiations. Information will be shared with the church when it is appropriate without impacting the process. Assets will be sold only if a satisfactory price can be negotiated. Net proceeds will be used to support Bridge of Hope (meeting the retirement responsibility and growing endowments).

20. What if the church does not meet the $120 million (USD) goal by 1 January 2024?
The remaining balance required to meet the goal would be borrowed from the church’s investment accounts as a 0-percent-interest loan. The loan would be borrowed from the minimum balance and would not exceed the minimum balance.

The use of the words borrow and loan in this document is for the sole purpose of expressing the Presiding Bishopric’s intent to temporarily reallocate church assets, held in investment accounts established by jurisdictions throughout the church, to address the church’s retirement responsibility. As trustees over all church assets, including those in investment accounts established by jurisdictions throughout the church, the Presiding Bishopric has the legal authority and responsibility to use all assets to meet all financial obligations of the church, including the retirement responsibility. The use of the words borrow and loan does not create any legal obligation regarding the future use and control of the funds.

21. How much will the church need to borrow on 1 January 2024 to fully fund the retirement responsibility?
That depends on how successful the church is at raising the $120 million (USD). As of 30 June 2018, the church had raised $53.1 million (USD) toward the goal. Additionally, the 2019 World Conference approved moving the $4.1 million (USD) of World Conference designated funds from the General Operating Endowment to the Bridge of Hope. If no more funds were raised, the church would need to borrow $62.8 million (USD) in January 2024.

22. How will the church pay back the loan from investments, if one is required, and how long will it take?
The church has $30 million (USD) in pledges to Bridge of Hope Tithes that will be received AFTER January 2024. These funds will combine with undesignated bequests and net proceeds from future historic-asset and program-property sales received after January 2024 to repay the loan.
Because we do not know the size of the loan that may be required in January 2024, and we cannot predict the speed of receiving funds for repayment, it is difficult to predict how long it will take to repay any loan. Once the loan is paid off, any remaining funds received will be used to grow the endowments.

23. How can we receive additional updates on the Bridge of Hope progress?
   The Presiding Bishopric will post updates twice a year on the church’s website in August and February. Additionally, Bridge of Hope updates will be included in the biannual Financial Updates to the church following each World Church Finance Board meeting.