

## Navigators Field Staff Retirement: *Eligibility, Procedure, & Honorarium*

This reference sheet is designed to serve as a helpful guide to the Navigators retirement process, particularly as it relates to the ministry funds in your cost center when you choose to end employment and/or close your cost center.

### **Definition of a Navigators Retiree:**

A Navigators Retiree must have been **age 62 or older** and a **paid employee** of The Navigators for **10 continuous years** by the time employment ended.

### **Currently Employed/Paid Staff:**

If you are paid staff and intend to end employment, you have 3 options:

1. If you meet Retiree criteria above, you can:
  - end employment & close cost center
  - receive an honorarium\* of 1/3 of your cost center surplus—up to \$7,500
  - divide remaining 2/3 of surplus equally between the Encore mission and staff of choice—preferably staff in need
  - join Caleb Group
2. If you meet the Retiree criteria and desire to transition to Contingent Worker and keep your cost center open, you will:
  - receive an honorarium\* of 1/3 of your cost center surplus—up to \$7,500
  - the remaining surplus will stay in your account for ongoing ministry expenses
  - no future/additional honorarium will be paid out upon cost center closure
3. If you do not meet Retiree criteria, you can:
  - end employment & close cost center
  - divide surplus equally between the Encore mission and staff of choice—preferably staff in need
  - no honorarium will be paid out

*\* If you are in deficit at the time you end employment, you will not be issued an honorarium.*

### **Contingent Worker/Unpaid Staff:**

If you are a Contingent Worker/Unpaid Staff, you have 2 options:

1. Keep your cost center open for ministry expenses
2. Close your cost center:
  - divide surplus equally between the Encore mission and staff of choice—preferably staff in need
  - no honorarium will be paid out
  - end Contingent Worker contract

### **For Questions or More Information:**

If you want to make a change to your status, please contact the following people:

1. your supervisor
  2. [Joe.Bernardy@navigators.org](mailto:Joe.Bernardy@navigators.org), and
  3. [FSC.Personnel@navigators.org](mailto:FSC.Personnel@navigators.org)
- For a list of **staff in need**, contact: [MPD@navigators.org](mailto:MPD@navigators.org)
  - To **transfer money** from your cost center: [https://thenavigators.formstack.com/forms/transfer\\_request](https://thenavigators.formstack.com/forms/transfer_request)
  - For questions about the **Caleb Group**, contact: [FSC.Personnel@navigators.org](mailto:FSC.Personnel@navigators.org)
  - For more info on **Retiree insurance**: [www.navbenefits.org/life-stages/retirees/](http://www.navbenefits.org/life-stages/retirees/)
  - For details on **COBRA insurance**: [www.navbenefits.org/life-stages/termination/](http://www.navbenefits.org/life-stages/termination/)
  - Regarding your **retirement plan funds at Fidelity**, please contact our Fidelity representative at [Ross.Hoskins@fmr.com](mailto:Ross.Hoskins@fmr.com).