



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, and
3. FSC.Personnel@navigators.org
 - For a list of **staff in need**, contact: MPD@navigators.org
 - To **transfer money** from your cost center: https://thenavigators.formstack.com/forms/transfer_request
 - For questions about the **Caleb Group**, contact: FSC.Personnel@navigators.org
 - For more info on **Retiree insurance**: <https://www.navbenefits.org/retirement-benefits/>
 - For details on **COBRA insurance**: <https://www.navbenefits.org/cobra/>
 - Regarding your retirement plan funds at Fidelity, please contact our Fidelity representative at Ross.Hoskins@fmr.com.