



BAPTIST PRESS

News Service of the Southern Baptist Convention

460 James Robertson Parkway
Nashville, Tennessee 37219
Telephone (615) 244-2355
W. C. Fields, Director
Jim Newton, Assistant Director

REGIONAL OFFICES

ATLANTA Walker L. Knight, Editor, 161 Spring Street, N.W., Atlanta, Georgia 30303, Telephone (404) 523-2593
DALLAS R. T. McCarney, Editor, 103 Baptist Building, Dallas, Texas 75201, Telephone (214) RI 1-1996
WASHINGTON W. Barry Garrett, Editor, 200 Maryland Ave., N.E., Washington, D.C. 20002, Telephone (202) 544-4226

BUREAU

BAPTIST SUNDAY SCHOOL BOARD Lynn M. Davis Jr., Chief, 127 Ninth Ave., N., Nashville, Tenn. 37203,
Telephone (615) 254-1631

February 2, 1967

② Annuity Board Approves
15 Major Recommendations

85

518

DALLAS (BP)--Fifteen recommendations, most of them major ones, were approved by the trustees of the Southern Baptist Annuity Board during their 49th annual meeting here.

R. Alton Reed, executive secretary of the Annuity Board, said the trustees' decisions affected the new Southern Baptist Protection Program which was adopted by the 29 state conventions in their annual meetings last fall.

Leading the list was the approval to make all benefits under the new program payable as of 12:01 a.m., Nov. 22, 1966, even though the program is not scheduled to go into effect until Jan. 1, 1968.

"Fifteen families of ministers who died since Nov. 22 may receive extra benefits because of the trustees' action," Reed said.

Reed said the Nov. 22 date was chosen because it was the date the last state convention approved the new program, and the earliest date new benefits could possibly be given.

"The trustees' action provides perfect continuity," Reed stated. "Since our people completed the approval of the new program on Nov. 22, it seemed more appropriate to let the benefits go into effect on that date, instead of another date the Annuity Board would have had to decide on arbitrarily," he added.

Reed emphasized that this decision in no way conflicts with the official starting date of the program.

"The Jan. 1, 1968 starting date was set primarily to comply with a provision in the old certificate, which states a year's notice must be given to close the plan. Secondly, because of the tremendous volume of work required to make such a change, an earlier date would have been impossible to meet," he said.

"Another decision affects all persons who are currently receiving benefits," Reed indicated.

Approval was made to give each person on the annuitant roll at the end of each year, except variable benefit recipients, a "dividend" check payable from excess interest earnings, if any.

Reed stated that the first such dividend check will be placed in the mail in February to persons who received benefits on Dec. 31, 1966.

Another decision gave final approval of the additions of new benefits to the new program.

There was one which improved the children's benefits. It states that if a child who is receiving a child's benefit becomes disabled before his 18th birthday, the benefit shall continue thereafter as long as he remains disabled.

A change in permissible service for retired persons was also approved. This change allows a retired person to serve as a supply or interim pastor of a church with no time limit, provided the church pays ten per cent dues in the basic part of the program.

Other major decisions included the setting aside of sufficient money to assure full payment when a member enters into a benefit; to pool all state and other plans when possible in administration; to fund the liability of the old annuity fund; to operate the new program on a convention-wide basis in administration, but collection of dues and promotion of the program will continue by states; to allow any member to participate on \$4,000 salary even though he may earn less; to encourage churches to pay ten per cent of the total salary for their ministers and employees to increase their retirement benefits; and to increase the disability benefit in the Southern Baptist Protection Program, in which dues are less than 15 per cent, to a maximum disability benefit of \$1,200 per year.

85

Annuity Board Report Shows Steady Growth

86

280

DALLAS (BP)--A record-breaking \$4.25 million in benefits were paid to retired or disabled Baptist ministers and denominational employees or their widows by the Southern Baptist Annuity Board during 1966.

R. Alton Reed, executive secretary of the Annuity Board, said the new high is more than one-half million dollars over the previous year.

The figures were revealed when Reed made his year-end report to the trustees attending their 49th annual meeting here.

The Annuity Board is the agency which administers the retirement and protection programs for the Southern Baptist Convention. "Since its beginning in 1918, the board has paid in benefits more than \$55 million," Reed said.

He stated that funds held in trust for more than 49,000 Baptist ministers and employees who participate in the program rose to more than \$169 million, an increase of almost \$17 million over 1965.

His report reflected gains in every area of work.

There was a 24 per cent increase over 1965 in the number of new members added to the basic retirement program. A total of 1,492 joined the program, while another 451 enrolled in the supplemental plans. Another 4,460 joined the life and health plans.

The number of Baptist agencies which have retirement programs for their employees increased to 137, two more than 1965. A total of 8,121 persons are covered in the agency plans.

Reed also noted that 495 persons began receiving benefits in 1966. These included 321 retired persons, 130 widows and 44 disabled members.

He said relief beneficiaries decreased to 557 from 1965 total of 603. These persons, ministers or their widows who did not participate in the retirement program, were given almost \$164,000.

Reed also gave a report on the conversion to computer of all Annuity Board records. He said the tentative date for completion is near the end of 1968.

Requirements Change For Church Study Course Credit

87

2/2/67

280

NASHVILLE (BP)--New requirements for credit in the Southern Baptist Church Study Course have been adopted by the Sunday School Board, Brotherhood Commission and Woman's Missionary Union.

These agencies, representing the church program organizations--Sunday School, Training Union, Music Ministry, Brotherhood, and Woman's Missionary Union--have released the following requirements which concern the four plans of study:

* Individual home study--This plan requires a person to read the book and answer the questions given therein.

* Class method--The participant must read the book and attend the class for a total of six hours. Formerly, the total was 7½ hours.

* Laboratory method--Studies in certain areas, such as music content, evangelism and visitation, require four hours of classwork followed by four hours of specific assignments, in addition to reading the book.

* Lesson Course study plan--Credit may be earned by participating in specially designated units in the Adult and/or Young People's Training Union lesson course, by reading an approved book in the church study course outside the union, and by fulfilling make-up requirements as designated for union sessions missed.

The church study course is a program of church member and church leader training related to all five church organizations. The course contains approximately 200 books.

The most recent church program organization to join the church study course was the Brotherhood, which was assigned Category 21 in 1966. Woman's Missionary Union became a part of the course in 1965 and was assigned Category 20.

During the 1965-66 church year, a total of 886,397 book awards were earned by Southern Baptists who participated in study projects related the church study course.

86-87