

Reflections

Plans administration— a brief overview

It's hard to believe that we're nearing one year and a half into the unprecedented pandemic, Covid-19. I vividly remember having to transition our retirement staff out of the North American Division building into working from home and saying, "No worries, this will be something temporary, like the swine flu (H1N1 flu)," but never imagined how devastating and historic it would turn out to be. But God holds the future, and while I can't see what's ahead of us, I choose to place my trust in Him, and this, my dear friend, brings me comfort!

I want to share a bit about the Adventist Retirement Plans of the North American Division and make you acquainted with some aspects of the operation. The Adventist Retirement Plans of the North American Division administers eight retirement plans in our territory. Four defined benefit plans (frozen), two healthcare plans (frozen), and two defined contribution plans (active). The North American Division sponsors of each of the plans. Adventist Retirement serves over 25,000 participants in our defined



Edwin G. Romero, MBA, is the administrator and CEO of the North American Division Retirement Plans.

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THIS MONTH:

May 27

NEXT MONTH:

June 25

*"The LORD bless
you and keep you;
the LORD make his
face shine on you
and be gracious to
you; the LORD turn
his face toward you
and give you peace"
(Numbers 6:24-26).*

contribution plans and approximately 16,000 on our defined benefit plans, including the Guam-Micronesia Mission defined benefit and defined contribution plans, the Marshall Islands Mission deferred income plan, and the Loma Linda Foods defined benefit plan.

HOW PLANS ARE FUNDED

Please allow me to share how these plans are funded and administered by our office. Our Defined Benefit Church Plan and Supplemental Healthcare Adventist Retirement Plan (SHARP) are funded from North American Division participating entities such as conferences, unions, and others that contribute to the trust funds established by the organization.

A percentage of tithe contributions from entities that are tithe participating (e.g. process tithe funds) and payroll-based contributions from entities that are non-tithe participating, will fund these pensions and healthcare subsidies each month on behalf of our retirees.

Over the years, tithe has remained steady in the North American Division. In 2020, as we faced Covid-19, a substantial tithe drop was projected; nevertheless, God showed His power and mercy. The North American Division ended the year with a 1.7 percent gain in tithe. This enabled us to continue our operations without disruptions as a full-service function of the Seventh-day Adventist Church in North America.

For years, our Defined Benefit Church and Supplemental Healthcare Adventist Retirement plans have been underfunded; however, God has always allowed us to never have missed a single payment to our pensioners despite our

underfunded position and for that, we are grateful. We have made significant progress toward the funding and continue to tactically and strategically advance toward our goal to be fully funded.

The Defined Benefit Hospital and the Hospital Health Care plans are well funded. The hospital plans are not funded by tithe or payroll-based contributions, rather, a calculated risk investment strategy is in place to fund these plans. We continue to manage and monitor these plans' endurance to keep them fiscally sound.

WE ADMINISTER THE PLANS ON BEHALF OF NAD ENTITIES

We distribute approximately 16,000 pensions averaging \$11 million per month and healthcare subsidies (HRA's—Health Reimbursement Accounts) over \$1.3 million per month across all of our defined benefit and healthcare plans. And we do it with great joy, reflecting on those great men and women who served before us!

The Adventist Retirement Plans of the North American Division administers all plans with the common goals to distribute benefits effectively and efficiently serve all of our pensioners, while educating, training, and creating awareness for our active participants on the importance of retirement readiness.

Even though 2020 and 2021 have been challenging years for all of us, we are convinced our Creator and our God is in total control of the universe, and we cling to His promises that He will be with us through it all, protecting and guiding each of us and His church until we see Him again face to face! ■

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We welcome more new staff

We are pleased to welcome two new members to the Defined Benefit, Benefit Processors team—Dellouris Hepburn and Christy Rasmussen. “Each brings a commitment to assisting our retirees to the best of their abilities,” said Lisa Turpen, associate administrator.

Dellouris Hepburn has a long history working at the North American Division, most recently in the Facilities Services department. A native of Great Britain, Hepburn came to the United States in 1991. She holds a bachelor’s in business administration and organizational management from Washington Adventist University. She has a sunny disposition and a demonstrated love for the senior population having owned and operated a residential assisted living facility.

Hepburn says, “It is a great privilege to serve our Retirees/Seniors. Working as a senior advocate for many years has been a priceless learning experience. Knowing that what I do every day at NAD makes a positive difference in someone’s life is very important to me.”

Christy Rasmussen previously worked at the General Conference headquarters, ADRA, and most recently, the Adventist-laymen’s Services & Industries (ASI) office at the North American Division.

“My professional experiences have been very diverse,” she explained, “but I’ve had the opportunity to learn many things and enjoyed the customer service aspect of each job. I believe my background will help me to be successful in this new position.”

Hepburn and Rasmussen fill the vacancies created by the retirements of Linda Tatum and C. J. Isaac.



Dellouris Hepburn



Christy Rasmussen



Jennifer Chung

“On behalf of all of us, welcome aboard!”

—Edwin Romero,
Administrator

Jennifer Chung joins the department to fill the role of outgoing assistant treasurer Lisa Shannon who has accepted a position with Adventist Healthcare Retirement Plan.

“We’re so excited to welcome Jennifer to our Adventist Retirement family. Her skills and talents will be a great addition to the team, and I know God will use her in a mighty way for His honor and glory,” said administrator Edwin Romero. “On behalf of all of us, welcome aboard!”

Chung comes to us from Royal Bank of Canada where she was responsible for improved process efficiency and accuracy and liaised between stakeholders to implement a robust Transfer Pricing process. She has also worked in the healthcare and property management industries. Chung is a CPA, CMA and holds an MBA from McMaster University in Hamilton, Ontario.

“It is such a privilege to work for the organized church, said Chung. “I am looking forward to serving the Adventist Retirement community with my skills!” ■

Adventist Retirement

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