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|  | SENIOR STATUS 1 (SS1) | SENIOR STATUS 2 (SS2) | RETIREE STATUS |
| Who Is It For? | For employees wanting to slow down but remain fairly active in ministry. | For employees wanting to reduce ministry activity to minimum levels prior to retirement. | For employees wanting to stop all ministry activity and move on from employment with ISI. |
| Optional | This status is an optional benefit. | This status is an optional benefit. | This status is an optional benefit. |
| Benefits | * Reports Quarterly * Attends conference every other year * Eligible for full pay * 10-40 budgeted hours * Eligible for benefits if budgeted 24 or more hours/week * May continue to raise support * SSA 15% | * Reports every 6 months * Not required to attend conference * Budget will state 20 hrs/week; however, time worked is as able and desired * Eligible for up to 50% pay of highest budgeted annual salary over past 7 years subject to available funds in ministry account as “payment for past services rendered” * Medical and dental insurance through GuideStone may be continued * Vision and discount dental benefits held immediately prior to electing this status may be continued for up to 18 months under Continuation Coverage * Life insurance will be discontinued unless employee converts policy directly with carrier * Role: a) flexible basics of Campus Staff, b) prayer intercessor for local or regional ministry; c) coach/mentor; d) online ministry; or e) other role determined by RFD. * May continue to raise support * SSA 12.5% | * Health benefits held immediately prior to electing this status may be continued for up to 18 months * Eligible for Employer Contributions to ISI-GuideStone 403b plan from personal ministry account, initial contribution being within first month following retirement, any further contributions warranted by fund balance at retirement will be made in January of subsequent years, up to a maximum of 4 years. * Subject to IRS limitations * Limited to last annual salary while employed if less than IRS limit * ISI-GuideStone 403b plan must be set up prior to or at retirement. * This option allows a portion (if not all) of personal ministry fund balance to move with them instead of moving to national ministry accounts * Amounts and timing of post-employment contributions are at the sole discretion of ISI (the Employer), and ISI reserves the right to modify this policy at any time with written notice |
| Qualifications | * Employee in good standing * 65 years or older * 10+ years of ISI ministry (3 years ministry with other organization or church may be counted toward 10-year requirement) * Director level personnel must relinquish director role in order to qualify (with RFD approval) * Supervision of other ISI team members may continue at RFD’s discretion | * Employee in good standing * 67 years or older * 15+ years of ISI ministry (5 years ministry with other organization or church may be counted toward 15-year requirement) * Director level personnel must relinquish director role in order to qualify (with RFD approval) * Supervision of other ISI employees will cease; supervision of Ministry Reps and/or Interns may continue at RFD’s discretion | * Employee in good standing prior to retirement * 67 years or older * 20+ years of ISI ministry (5 years ministry with other organization or church may be counted toward 20-year requirement) * No longer ISI employee * Not eligible for pay * No longer able to raise support |
| Notification to Donors | Suggested, but not required. | Strongly recommended, but not required. | Required. Donor letter must be approved by People Services. |
| Title Change | Yes, if currently Team Leader or Director; otherwise, addition of SS1 to end of current title | Yes, to “Campus Staff SS2” | Yes, to “Retiree” (no longer employee) |
| ISI 403B Plan Participation | Encouraged, and highly recommended to max out employee contributions | Encouraged, and highly recommended to max out employee contributions | Required to be eligible for employer contributions post-employment |
| RFD Approval | Yes | Yes | Yes |