

"From Where I Sit ..."

Year End Tune-up!



As 2011 draws to a close, there are probably many unfinished tasks on your ever growing to-do-list. With extra days of the holiday season scheduled to be off (or away) from work it would seem that somewhere during this period, we could find the time to catch up on some of our most important to-do-list projects. However, when reality sets in and this holiday season is over, we must often confess that some of the smallest yet most important tasks have been allowed to go undone.

For most of us the end of the year is a time to take inventory. Just as a proprietor must take inventory of his or her products that are available for the promotion of day-to-day business, so must each of us take inventory of the aspects of our lives and how, if any, they have changed over the year.

If during the past year, you have married (or remarried), it is important that the name of your new spouse is listed as your beneficiary (or among your beneficiaries if that is your desire) on your life insurance policy(ies) and for your retirement benefits. Although some states and some organizations will ultimately include your spouse as a beneficiary recipient, without the simplicity of your prior designation, the process may be substantially delayed until satisfactory proof of the relationship can be established.



If during the past year, you have experienced the death of a spouse, you should update your beneficiary data if your late spouse was your primary or sole beneficiary. If your late spouse was your primary beneficiary, your secondary beneficiary would be treated as your primary beneficiary (if they survived you) but you would no longer have a secondary beneficiary. You should update this record to formally name your primary beneficiary and a secondary beneficiary to insure that your intended wishes are addressed. If your late spouse was your sole beneficiary, then you would no longer have a named beneficiary and it is urgent that you update your beneficiary data as soon as possible naming the person you wish to be your beneficiary.

If during the past year, you become divorced, it is equally important for you to update your beneficiary data if your former spouse was your primary or sole beneficiary. If your former spouse was your primary beneficiary, that person would continue to be your primary beneficiary until you named another. You should update this record to formally name your new primary beneficiary (if that is your desire) and if necessary a new secondary beneficiary to insure that your intended wishes are addressed. If your former spouse was your sole beneficiary, again that person would continue to be your sole beneficiary until you named another. As in the preceding paragraph, it is urgent that you update your beneficiary data as soon as possible (if that is your desire) to insure that your intended wishes and intentions are followed.



The birth of a child is a time of great joy for any new family and it is only natural for parents to plan for the future of their child or children. However, no matter how great the love a parent may have for a child, no underage child (usually under 18) should be named as a beneficiary. If so named, the parent should understand that the child or children will not benefit until they become of age (unless otherwise ordered by a court of proper jurisdiction).

Just as you would update the beneficiary data for your insurance or retirement at your bi-vocational employment, you should just as importantly, update your beneficiary data for your life insurance and retirement benefits provided through the CME

Retirement Plan and Trust by calling the General Board of Personnel Services toll-free at (877) CME-GBPS or (877) 263-4277 or Plan Administration Management at (901) 345-9730 or by writing Post Office Box 74 Memphis, TN 38101-0074.

If your church has made a contribution for you as a participant in the CME Retirement Plan and Trust and you have not yet been enrolled, you should seek to complete the enrollment process as soon as possible. The enrollment form can be found on the Personnel Services webpage of the CME Website (www.c-m-e.org). The form can be completed online. Once completed it can be printed, signed, dated and mailed to our P O Box.

Finally, it is also important that your contact information is kept current even if there are no other changes in your family composition. When participants move from one city to another or one state to another, insurance and retirement providers will not automatically know of your new address unless you have provided it to them. I suggest that you consider it as you would a bank account. To make sure we continue to get the correct banking mail, we always give our new address to the bank and to the post office. Insurance benefits and retirement funds are like money in the bank and we should also make sure that we give our current address to our insurance carrier and our retirement administrator. Why? As I said before, it's because "it's like money in the bank" ... or at least that is the way it looks to me ...

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Tyrone T. Davis, D.Min
General Secretary of the Board of Personnel Services