

OCA Pension Plan Amendment Approved.

Change in Parish Contribution from 10% to 12%

Effective January 1, 2023

The Metropolitan Council approved and recommended the Pension Board's proposal that parish contributions be increased from 10% of covered payroll to **12% of covered payroll effective January 1, 2023** to help ensure a sound pension system for OCA's clergy and lay employees. The Holy Synod has endorsed this recommendation.

Contributions with respect to earnings on and after January 1, 2023, should be **paid by each parish at the rate of 12%. Contributions from clergy and participating lay employees remain at the rate of 6%.**

Please note that, that you will not be able to enter the 2023 monthly compensation and housing to calculate the contribution amounts in the OCA Pension MARC system till January 15th. On January 15th, the OCA Pension MARC system will be updated to calculate the 12% employer contribution.

Additionally, please update your banking bill pay to reflect the correct contribution payment that matches the amount reflected on the OCA Pension MARC system.

Any questions may be addressed to Michael S. Stieglitz, Pension Administrator at the Pension Office by calling or texting at 516-464-0415 or Michael@ocapension.org.