



Pension Office

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To: Metropolitan Council and Central Administration
Cc: OCA Community
From: OCA Pension Plan Board
Date: January 12, 2023
Subject: New Actuarial Consultant for the OCA Pension Plan

Glory to Jesus Christ!

Effective January 1, 2023, the OCA Pension Plan has engaged the firm of Gabriel, Roeder, Smith & Company (GRS) to be the new actuarial consultants for OCA Pension Plan. This change will not have any impact regarding the online MARC system; parishes and members will continue to be able to access and use this portal.

Here is some background about GRS and the team which will be working on our account. GRS has been providing actuarial and consulting services for more than 80 years. With over 1,000 clients, they provide actuarial and benefits consulting services to more benefit plans than any other firm in the country. They serve over 25 church plans on a retainer basis and many more on special projects related to benefit adequacy and design. GRS core retainer services for church plans include actuarial, benefit design, and defined benefit plan administration. GRS only provides actuarial consulting services to defined benefit plans. It is also worth noting that GRS has been serving non-ERISA church plans for more than 40 years.

The three-member team who has been assigned to our account consists of three high level actuaries who specialize in church retirement plan actuarial and administrative consulting.

GRS has researched retirement issues for priests in depth, has developed many articles and has presented to many church pension plans such as ours that are facing the same obstacles we are facing. We will be glad to share with you some of the articles that they have written.

The Pension Board believes that GRS will assist us and provide guidance to improve the funding of the Pension Plan once GRS finishes its onboarding process.

Members of the OCA Pension Plan

January 12, 2023

Page 2 of 2

Please note that the full actuarial valuation as of January 1, 2023 will not be completed until late summer or early fall of 2023. Due to this timing, GRS may have minimal substantial to report before the valuation is completed.

If you have any questions, please call our Plan Administrator Michael S. Stieglitz at 516-464-0415 or email Michael at michael@ocapension.org.

With love in Christ,
The Pension Board

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