

OCA Pension Plan Amendment Approved

Change in Parish Contribution from 12% to 14%

Effective January 1, 2024

The Metropolitan Council approved and recommended the Pension Board's proposal, that parish contributions be increased from 12% of covered payroll to **14% of covered payroll effective January 1, 2024** to help ensure a sound pension system for OCA's clergy and lay employees. The 2% parish contribution increase has been blessed by the Holy Synod.

Contributions with respect to earnings on and after January 1, 2024, should be **paid by each parish at the rate of 14%. Contributions from clergy and participating lay employees remain at the rate of 6%.**

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.