



FALL 2025 PENSION OFFICE NEWSLETTER

Plan Update

Current Board

The Pension Board was reconstituted through elections at the 21st All-American Council held in Phoenix. Leaving the Board were Frs. Matthew Tate and Justin Griffing, Matushka Mary Buletza-Breton (Chair), and Mary Ann Bobulsky. Subsequently, Frs. David Garretson and Eric Tosi, and Matushka Tamara Patterson and Ivan Rudolph-Shabinsky were elected to the Board. Carryovers Mitred Archpriest John Dresko and Melanie Ringa were elected as Chair and Secretary, respectively.

Cash Flow

Continued improvement of cash flow means the monthly contributions exceed the monthly benefits payable. Transfers *from* the investment portfolio have been **eliminated**, and the plan has been **transferring funds into the investment portfolio**. From January through August 2025, we have been able to add **\$360k** to our investment account and anticipate a full year's investment of **\$560k**. As a result, the **actuarial projected future funding of the Pension Plan has improved from 66.1% (2023) to 74.1% (2024) to 79.6% (2025) to projected 82.7 (2026) with a projected 100% funded status by 2037.**

Investment Performance

The Pension Plan assets continue to be invested in a diversified portfolio of equities, fixed income, and alternative investments. The asset allocation includes a low-volatility portion similar to cash in the amount of \$500k to allow for unforeseen expenses. This allows the portfolio to avoid having to sell assets to fund benefits in a depressed market.

The marketable securities portfolio, including the low volatility portion, managed by Morgan Stanley, earned 5.8%, net of fees for the YTD ending August 31, 2025. This compares to 10.6% earned for the same period by our relative benchmark representative of an asset allocation of 60% global equities,

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The Pension Plan Newsletter is a periodic publication to all OCA Pension Plan members and those mandated to participate by the All-American Council and the Holy Synod of Bishops. We hope to inform, answer questions, and most importantly, report on the Plan.

From outside our office

Americans are putting more money than ever into 401(k)s. They are also pulling more out.

Last year, a record 4.8% of workers in 401(k) plans took a hardship distribution for financial emergencies, up from a prepandemic average of about 2%, according to Vanguard Group. And nearly one-third of people who leave jobs annually liquidate their 401(k)s, paying taxes and often penalties rather than keeping the money in a retirement account.

What's more, Congress has repeatedly made it easier to raid these accounts....

Policymakers argue that without early access, many Americans would be less willing to save for retirement to begin with. Proponents say early withdrawals can prevent problems from becoming crises that inflict greater damage on people's finances.

"For many workers, getting through today or this month is the more immediate concern," said Timothy Flacke, chief executive of Commonwealth, a nonprofit that builds tools to help low-income workers save. He is an advocate for adding emergency funds to 401(k) plans.

The downside is that early withdrawals threaten to reduce the wealth available for retirement by about 30% when the lost annual savings are compounded over 30 years, according to economists at Boston College's Center for Retirement Research. About 40% of the working population isn't saving enough to maintain their lifestyle throughout retirement, the Center says....

Americans See their 401(k)s Not Just As Nest Eggs but as Rainy Day Funds

Anne Tergesen

Wall Street Journal, July 26, 2025

The Five "Stealth" Costs in Retirement

1. Health care costs
2. Taxes
3. Emergencies
4. Family Crises
5. Inflation-related costs

Three Ways to curb "stealth" costs

1. Build an annual "stealth" budget
2. Push back your retirement
3. Stash the cash (save)

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35% intermediate bonds, and 5% cash. The S&P 500 Index earned 10.8% vs. the S&P 500 equally weighted performance of 8.7% for the same period, thus showing the effect of the “Magnificent Seven” on the cap weighted stock market indices.

The performance of non-marketable alternative investments is subject to delayed reporting of 1 to 5 months and therefore their recent performance is not yet reflected in the above Plan’s total performance. Because of this, the Plan’s performance is best evaluated over a longer period of time. These investments produced an average net return of 8.1% per year during the 3-year period ending August 31, 2025.

Fair Market Value of Assets (2025)

January 1, 2025	\$26,361,280
September 30, 2025	\$28,678,878

Participation

As of December 31, 2024, there were **392** active participating members (including 48 members who participate via more than one employer) and 14 inactive members for a total of 406 active/inactive participants. In addition, there are currently 243 total monthly benefits recipients. (Some recipients may be sharing one deceased member’s benefit, as in the case of children sharing a father’s benefit.)

On January 1, 2025, all eligible “OCA employees” were to have become participants in the Plan. By September 1, 2025, active participants increased to **418** (including 52 members who participate via more than one employer).

Additionally, the amendment mandating parishes to contribute the employer 14% portion to the Plan monthly if they have inactive members, ineligible members, and/or non-compliant members became effective January 1, 2025 for the parish employer portion. On September 1, 2024, there were **306** active parishes contributing to the Plan. As of September 1, 2025, **372** parishes are enrolled in the system and remitting or preparing to remit the parish portion.

Since the Pension Board lacks an enforcement mechanism, we are providing the names of non-compliant individuals and entities to both those individual’s/entity’s respective bishops and to the Metropolitan Council, so that appropriate action can be taken to ensure that the OCA as Plan Sponsor is complying with the provisions of the plan.

Administration

All members are reminded to PLEASE make sure your contact information (mailing address, phone number, email address) is accurate and up-to-date. Any member can call or text the Pension Administrator Michael Stieg-litz at 516-464-0415. He can run projections of benefits and teach you how to use the member portal.

Also, please contact Michael and he can provide access to the Accudata portal (payroll portal), if you have not signed up already (this and many other features are available to you on the pension portal).

OCA PENSION PLAN DASHBOARD • Plan Metrics and Highlights
For the Actual Years 2024 - 2025 and Projected 2026 (where applicable)

	2024	2025	Projected 2026	Projected 2037***
Per Actuarial Valuation dated 1/1/				
Active Members	359	384	408	408
Terminated Members	93	73	68	***
Retired Members	239	255	253	***
Total Participants	691	712	729	***
Employee Contribution Rate	6%	6%	6%	6%
Employer Contribution Rate	14%	14%	14%	14%
Total Actual Contribution Rate	20%	20%	20%	20%
Rec. Actuarial Contribution Rate	30.4%	27.6%	26.8%	19.3%
Total Plan Assets (in \$000's)	\$24,659	\$26,649	\$28,748	***
Total Plan Liabilities (in \$000's)	\$60,974	\$62,102	\$63,525	***
Actual Funded Ratio	40.4%	42.9%	45.3%	***
Projected Plan Assets (in \$000's)	\$60,214	\$68,278	\$73,399	\$109,300
Proj. Plan Liabilities (in \$000's)	\$81,214	\$85,784	\$88,700	\$107,300
Projected Funded Ratio	74.1%	79.6%	82.7%	101.9%
Investment Return	12.1%	7.7%	7.0%	7.0%

***2037 Note:
This information is taken from the proprietary Projection Tool created by our Actuarial Firm. Certain numbers denoted by *** are unavailable. These projections are conservative and assume **no net growth** in active participants.

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Read the entire article on the stealth costs of retirement:
<https://www.kiplinger.com/retirement/the-biggest-stealth-costs-in-retirement>

The Average IRA Balance by Age

...Let’s drill down to average IRA balances by age and generation in the second quarter of 2025 to get a more precise picture of how much other workers in your age band have set aside. These totals, Assaf notes, include contributions, appreciation, and rollovers.

Here are the average IRA balances by age for the second quarter of 2025 and the first quarter of 2025, according to Fidelity Investments.

Generation	Age Range	Avg IRA Balance 2025 Q2	Avg IRA Balance 2025 Q1
Gen Z			
Born 97-12	12-27	\$7,560	\$6,783
Millennials			
Born 81-96	28-43	\$27,177	\$24,241
Gen X			
Born 65-80	44-59	\$111,524	\$100,431
Boomers			
Born 46-64	60-78	\$271,105	\$250,209

What jumps out is how IRA account balances for older folks, or those who’ve been saving for decades, balloon with the help of compounding, regular contributions, and the stock market’s tendency to rise in value over time. The takeaway (especially for younger savers)? It’s not impossible to accumulate a sizable nest egg....

Adam Shell
<https://www.kiplinger.com/retirement/iras/the-average-ira-balance-by-age>
September 15, 2025