



SUMMER 2026 PENSION OFFICE NEWSLETTER

Plan Update

Cash Flow

For calendar year 2025, we were able to add \$585,000 to our investment account. We have budgeted \$605,000 further investment additions in 2026 (\$255,000 actual through May 2026). Please remember that from the years 2008-2024, before the current almost 100% participation (only reached in 2025), we had to **remove approximately \$15,000,000** from investments to pay benefits! We are still playing catch up.

Investment Performance

The marketable securities portfolio, including the low volatility portion, under the guidance of Morgan Stanley, earned **9.27%**, net of fees for the 12-month period May 31, 2025-May 31, 2026. Our actuarial benchmark for the Plan is 7%.

The performance of illiquid 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 **6.98%** per year during the 3-year period ending September 30, 2025.

Fair Market Value of Assets

January 1, 2025	\$26,648,556
May 31, 2026	\$30,289,481

Actual funded ratio went from 38.1% in 2023 to 40.4% in 2024 to 42.9% in 2025 to (projected) 45.3% in 2026.

Projected funded ratio went from 66.1% in 2023 to 74.1% in 2024 to 79.6% in 2025 to (projected) 85.5% in 2026.

Actuarial projection is fully funded in 2036 (100%) even if participation were to remain at current levels; sooner if we grow membership.

Actuarial recommended funding is 25.1% of pay. Our funding is 20%. That 5.1% shortfall was 7.6% in 2025, when the recommended funding was 27.6%.

Additional employer contributions of 14% of compensation are now being received for each inactive, ineligible, and

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.

non-compliant member. (Some non-compliance issues remain.) Non-investment cash flow (contributions minus benefit payments and expenses) improved from **(\$1,559,000)** in 2022 to **(\$758,200)** in 2023 to \$82,257 in 2024 to \$538,056 in 2025 (i.e., negative [red] to positive [black]).

Participation

As of June 15, 2026, there were **426** active participating members (58 members also participate via more than one employer, for a total of **484**) and 14 inactive members for a total of 440 active/inactive participants (**498** counting those with more than one source of income). In addition, there are currently 248 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.)

Parishes are mandated to contribute the employer 14% portion to the Plan monthly if they have inactive members, ineligible members. On September 1, 2024, there were **306** active parishes contributing to the Plan. As of June 15, 2026, **382** parishes are enrolled in the system and remitting 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.

RFI

As part of our continuing efforts at due diligence, we have continued a review of all our vendors and are seeking information from similar providers as a measuring stick to gauge the cost and services provided by our current vendors, ensuring that we are good stewards of the funds used to administer the Plan.

We are continuing the review of our investment advisor services. Morgan Stanley, through our advisor Warren Rivetz, has provided long and excellent service to us. An Investment Committee composed of Fr. John Dresko, Fr. Eric Tosi, and Ivan Rudolph-Shabinsky (an investment professional) finished discussions with Warren Rivetz (Morgan Stanley).

Following those discussions, we determined that we would send out a Request For Information (RFI) to a number of chosen financial firms to ask if they might be interested in pursuing the management of the Plan portfolio. The commit-

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tee met with four different firms, settling on the recommendation of one to move our portfolio from Morgan Stanley. Just before the meeting of the Pension Board, that firm contacted us to inform us that they were most likely being acquired by a sovereign wealth fund (overseas). The board concluded that we would not be comfortable with that. So a new search was opened, and the committee has settled on a different firm to recommend to the board. At press time, that has not been ratified and will be reported as soon as it is official. We are very comfortable with the choice and feel they will serve us well in the years to come.

SPD and FAQ

Please be aware that the Summary Plan Document and the Frequently Asked Questions pages on the Pension website have been updated. Take some time and review them for up to date information.

SPD

https://ocapension.org/wp-content/uploads/2026/05/OCA_Pension_SPD_2026.pdf

FAQ

https://ocapension.org/wp-content/uploads/2026/05/OCA_Pension_FAQ_2026.pdf

Benefits Statements

Members are advised that benefit statements are **no longer**

sent by US Mail unless specifically requested. The information contained in the statements was dated by the time recipients received them. Up to the minute calculations are available, both present and future, through the MARC system for *active* members. Anyone with questions about current benefits or how future benefits are affected by current decisions can contact Michael, and he will walk you through the steps.

Just a reminder that the Accudata benefits portal is available to retired members. If a member sends Michael Stieglitz their email or contacts him, he will get them set up. This allows a member to stop receiving monthly pay stubs and instead gives them access to their 1099-R forms (past and current), as well as their payroll history.

Administration

All members are reminded to PLEASE make sure your contact information (mailing address, phone number, email address) is accurate and up-to-date. Postal and bank fraud are real threats. If you change bank accounts or do not receive a deposit on time, notify the Administrator immediately. A yearly review of your information, even if there are no changes, can head off serious problems.

Any member can call or text the Pension Administrator Michael Stieglitz at 516-464-0415. He can run projections of benefits and teach you how to use the member portal.

OCA PENSION PLAN DASHBOARD • Plan Metrics and Highlights For the Actual Years 2024 - 26 and Projected 2027 (where applicable)

	2024	2025	2026	Projected 2027	Projected 2035
Per Actuarial Valuation dated 1/1/26					
Active Members	359	384	412	416	416
Terminated Members	93	73	64	64	***
Retired Members	239	255	257	258	***
Total Participants	691	712	733	738	***
Employee Contribution Rate	6%	6%	6%	6%	6%
Employer Contribution Rate	14%	14%	14%	14%	14%
Total Actual Contribution Rate	20%	20%	20%	20%	20%
Rec. Actuarial Contribution Rate	30.4%	27.6%	25.1%	24.7%	19.9
Total Plan Assets (in \$000's)	\$24,659	\$26,649	\$29,418	***	***
Total Plan Liabilities (in \$000's)	\$60,974	\$62,102	\$65,214	***	***
Actual Funded Ratio	40.4%	42.9%	45.1%	***	***
Projected Plan Assets (in \$000's)	\$60,214	\$68,278	\$81,950	\$85,400	\$116,500
Proj. Plan Liabilities (in \$000's)	\$81,214	\$85,784	\$95,828	\$98,100	\$116,100
Projected Funded Ratio	74.1%	79.6%	85.5%	87.1%	100.3
Actual Cash Flow for the years ended	12/31/23	12/31/24	12/31/25	12/31/26	
Total Contributions Received	\$4,105,238	\$5,058,939	\$5,723,983	\$5,910,701	***
Total Benefits Paid	(4,452,903)	(4,622,371)	(4,797,332)	(4,873,046)	***
Total Expenses Paid	(451,437)	(462,312)	(506,595)	(537,212)	***
OCA Contribution for Expenses	108,000	108,000	108,000	108,000	108,000
Net Cash Surplus/(Deficit)	(\$691,103)	\$82,257	\$528,056	\$608,443	
Investment Return	12.1%	7.7%	8.7%	7.0%	7.0%

***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.**