FALL 2026 PENSION OFFICE NEWSLETTER

Plan Update

Investment Manager
After an exhaustive review of the cost and performance of our long-time investment advisor, Morgan Stanley, it was determined that a new direction was needed. After interviewing a number of firms, including the selection of a firm that needed to be reversed due to their subsequent takeover by a foreign sovereign investment fund, the board unanimously hired Hirtle & Co. (hirtle.com) as the new investment manager for the Fund. Hirtle is an outsourced chief investment officer (OCIO) firm headquartered in West Conshohocken, PA, with 96 professionals across six offices nationally. Founded in 1988, the firm manages approximately $26 billion in assets for roughly 250 family and institutional clients. Hirtle has recommended a series of portfolio changes to the Board, and the transition is complete.

Investment Performance
The Pension Plan assets remain invested in a diversified portfolio of equities, fixed income, and alternative investments. The monthly contributions continue to exceed the monthly benefits payable. Into early November of this year, we've added $555K to our investment account and are on track to meet the budgeted additions of $605k for the full calendar year. See the cash flow figures in the Plan dashboard on page 2.

The Pension portfolio, managed by Morgan Stanley, earned 3.9%, net of fees for the calendar year through September 30, 2026. This compares to 6.9% earned for the same period by our relative benchmark representative of an asset allocation of 60% global equities, 35% intermediate bonds, and 5% cash. 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.

Fair Market Value of Assets

January 1, 2026	$28,994,743
September 30, 2026	$30,571,003

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.

Actuarial Valuation
Our actuarial firm Gabriel, Roeder, Smith & Company (GRS) has completed a valuation report for the Plan as of January 1, 2026. Although we are not where we want to be from an actuarial standpoint, the report shows that we continue to make substantial progress.

Actual funded ratio went from 38.1% in 2023 to 40.4% in 2024 to 42.9% in 2025 to (projected) 45.1% in 2026. This is remarkable progress in three years.

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 projected funded ratio is 100% in 2034, sooner if we grow membership. That is *four years earlier* than anticipated just one year ago at the Fall 2025 Metropolitan Council meeting.**

Non-investment cash flow (contributions minus benefit payments and expenses) improved from ($691,102) in 2023 to $82,257 in 2024 to $528,056 in 2025 to (projected) $627,301 in 2026 (i.e., negative to positive cash flow). This, of course, allows regular deposits back to replenish the investment portfolio.

Participation
As of September 30, there were **435** active participating members (a total of **496** when reporting individually those who participate via more than one employer) and 14 inactive members for a total of **449 (510)** active/inactive participants. In addition, there are currently **246** total monthly benefits recipients. (Some recipients may be sharing one deceased member's benefit, as in the case of children sharing a parent's benefit.)

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 has been widely adopted. In Spring 2025, there were **326** active parishes contributing to the Plan. As of September 2026, **383** parishes are enrolled in the system and contributing.

The Pension Board provides the names of non-compliant

Update continued on page 2

Update continued from page 1

individuals and entities to their respective bishops and to the Holy Synod for appropriate action.

Zelle

Plan contributions may now be sent via Zelle. This is cost-free and secure. Payments made be made through Zelle to: pension@ocapension.org.

SPD and FAQ

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

Administrative Budget

The board and Metropolitan Council began to discuss an increase in the annual support given towards the administrative budget of the Pension Plan. As Plan Sponsor, it is normative to fund 100% of the administrative expenses of the Plan. The OCA will be funding 20.1% of the 2026 administrative budget and approximately the same in 2027 with no changes.

Benefits Statements

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.

The Accudata portal is available to ***retired*** members. If a member sends Michael their email or contacts him, he can set them 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 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)

Per Actuarial Valuation dated 1/1/26	2024	2025	2026	Projected 2027	Projected 2034
Active Members	359	384	412	424	424
Terminated Members	93	73	64	66	***
Retired Members	239	255	257	257	***
Total Participants	691	712	733	747	***
Employee Contriution Rate	6%	6%	6%	6%	6%
Employer Contribution Rate	14%	14%	14%	14%	14%
Total **Actual** Contribution Rate	20%	20%	20%	20%	20%
Recommended Actuarial Contribution Rate	**30.4%**	**27.6%**	**25.1%**	**24.1%**	**19.9**
Total Plan Assets (in $000's)	$24,659	$26,649	$29,418	$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	$87,400	**$116,000**
Proj. Plan Liabilities (in $000's)	$81,214	$85,784	$95,828	$98,800	**$115,000**
Projected Funded Ratio	**74.1%**	**79.6%**	**85.5%**	**87.1%**	**100.9**
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	$6,056,609	***
Total Benefits Paid	(4,452,903)	(4,622,371)	(4,797,332)	(5,000,991)	***
Total Expenses Paid	(451,437)	(462,312)	(506,595)	(536,317)	***
OCA Contribution for Expenses	108,000	108,000	108,000	108,000	108,000
Net Cash Surplus/(Deficit)	($691,103)	$82,257	$528,056	$627,301	
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.***