

Priest Retirement Information
Fiscal Year 2018 (9/1/17 – 8/31/18)

Retirement Stipend:

\$2,192 per month (reviewed annually).

Health & Dental Insurance:

1. For retired priests who have access to a Medicare Supplemental Plan, the Diocese and the priest pay \$6,000 and \$820, respectively, to Clergy Benefit Plan for health & dental insurance.
2. For retired priest who do not have access to a Medicare Supplement Plan, the Diocese and the priest pay \$12,080 and \$820, respectively, to Clergy Benefit Plan for health & dental insurance.

Long Term Care (LTC) Insurance:

LTC insurance is available to priests through UNUM. The basic UNUM LTC plan covers a \$3,000 per month nursing home benefit, a \$1,800 per month assisted living facility benefit*, and a \$1,500 per month home care benefit*. The lifetime maximum LTC benefit is \$72,000. A priest may obtain additional coverage by paying an additional premium. *subject to an ADL assessment

Independent Living Options:

1. Southgate at Shrewsbury or similar facility - Diocese pays \$1,500 per month towards an apartment. Priest is responsible for any amount owed above \$1,500.
2. Parish Rectory - Priest pays \$900 per month R&B to a parish if no ministerial obligations are assumed. This amount is negotiable with the assumption of agreed upon ministerial duties.
3. Holy Family Rectory - Priest pays \$1,000 per month R&B for a suite (3 available).
4. Priest's own home - Priest receives a \$360 monthly allowance from the Diocese.

Assisted Living Facilities (ALF):

When living in an ALF, a priest's monthly retirement payment from the Diocese is reduced to \$100. The remainder of his stipend is used to offset the amount the Diocese pays to the ALF. ALF costs generally range in price from \$5,500 - \$7,500 per month. **Note:** Any LTC insurance proceeds paid to a priest in excess of his out-of-pocket ancillary health care costs must be remitted to the Diocese to further offset ALF costs.

Nursing Home Care:

The Diocese pays for the first 60 days of a nursing home stay if not covered by a third-party payer. After 60 days in a nursing home the priest is fully responsible for his nursing home costs net of costs covered by his UNUM Long Term Care policy.