



Why is this collection needed?

1. The Diocesan Priests Retirement Plan is not fully funded. Fully funded means that the assets (investments) of the plan meet or exceed future obligations (liabilities) to meet pension and benefit payments.
2. The collection will increase awareness about the Diocesan Retirement Fund. Every aspect of the life and ministry of a priest is a gift from God. Our priests dedicate their lives to the building up of our Church. It is with tremendous gratitude that we offer our thanks and support for their service on February 28th and March 1st, 2015.
3. Annual pension increases have not kept up with inflation.

How much was raised last year and how was it used?

1. Last year the diocese raised \$200,100.
2. These funds along with a specific bequest received for this purpose allowed us to contribute an additional amount in excess of \$390,000 to the Diocese of Kalamazoo priests' pension plan.

Why do we conduct "second collections" in our diocese? Isn't everything covered by the Bishop's Annual Appeal?

The diocese re-introduced "second collections" in 2010 with the launch of the Bishop's Annual Appeal (formerly KDSA). The reasons were two-fold:

1. The information shared during the process for these very important appeals educates us about the larger Church and affirms our role in the universal Church and;
2. Second collections allow people to choose to support causes that are close to their heart. The faithful have responded very generously to this approach.

What is the Diocesan Retirement Board?

The Diocesan Retirement Board oversees our diocesan priest retirement fund. The Board is made up of Bishop Bradley, active and senior priests, and laity who manage and administer the pension fund for diocesan priests. The Board has provided important services over the years, such as qualifying the plan under law to ensure protection of assets and regular monitoring of fund performance and benefits paid.

Why is there a shortfall in the Diocesan Priests Retirement Fund?

1. Our priests are living longer and drawing a pension for a longer period of time than their predecessors.
2. Health care costs are part of the pension plan and have risen dramatically.
3. Investment returns have not always met plan expectations.

How has the recent increase in priest retirement age and the current economic climate affected the Diocesan Retirement Board?

The recent increase in retirement age from 65 to 70 years had a positive effect on the fund's liability, but this has been offset by the decline in the stock market in recent years.

What are the benefits of having the Diocesan Priest Retirement Collection?

1. The Diocesan Priests Retirement Fund could become fully funded, guaranteeing adequate retirement and health coverage for our retired priests.
2. Parishes are assessed an annual amount allocated on the basis of an annual offertory amount.
Parish assessments will most likely decrease over time as the fund moves toward being fully funded.

Is this different from the annual December collection for retired religious?

Yes, the December collection for the Retirement Fund for Religious supports retired priests, brothers, and sisters of religious orders and institutes across America — not diocesan priests. This diocesan collection directly benefits senior priests of the Diocese of Kalamazoo.

How do I give?

Using the special collection envelope provided by your parish, make your check payable to your parish with "Priest Retirement Fund" written on the memo line, and return it to your parish.