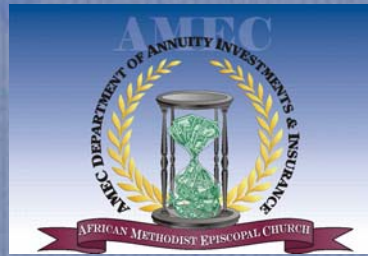


48th Quadrennial Session
General Conference
African Methodist Episcopal Church



Department of Annuity Investments & Insurance

Executive Director/Plan Administrator

Dr. Jerome W. Harris

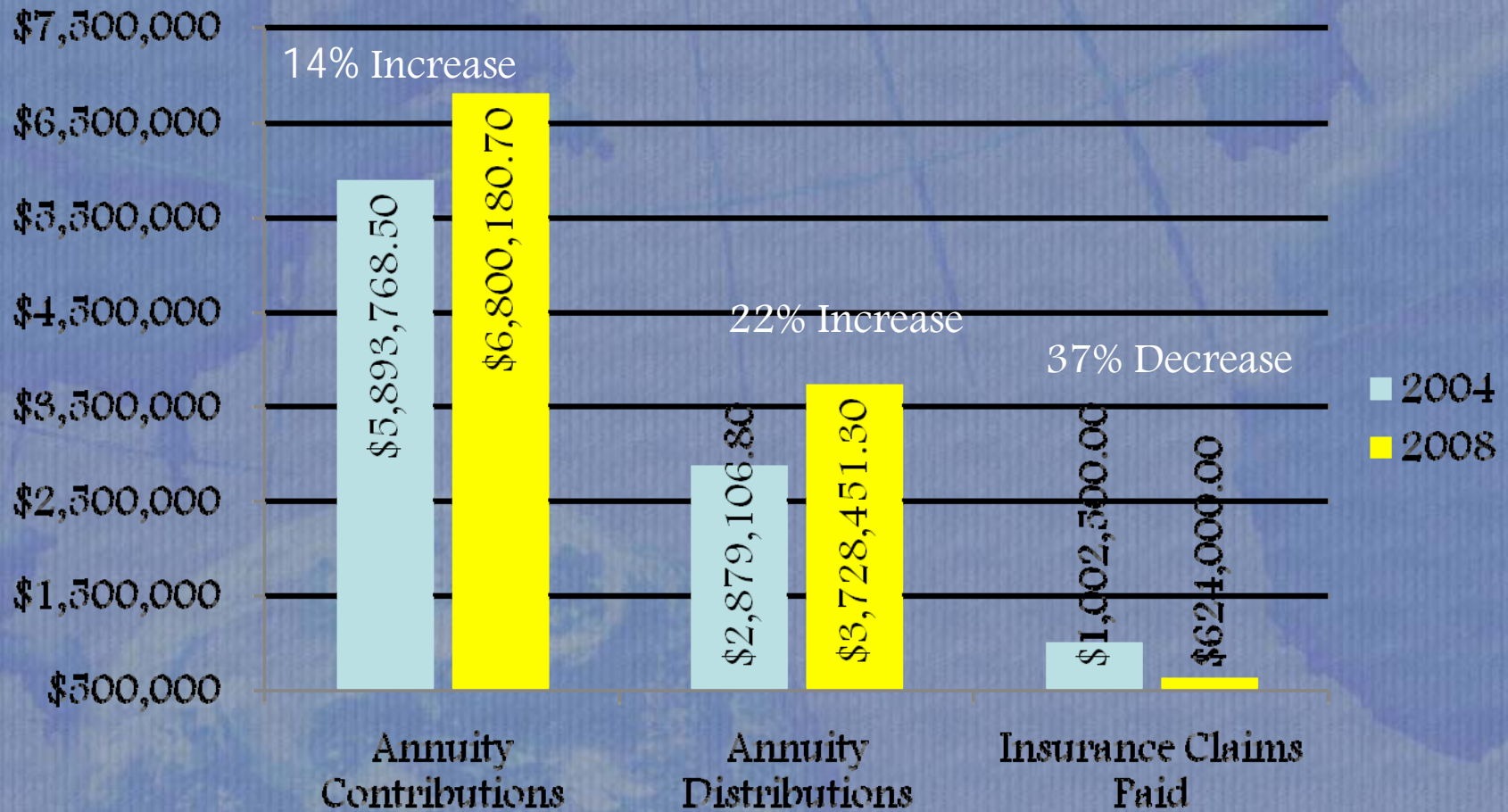


Summary
of
Significant Accomplishments
2004 - 2008

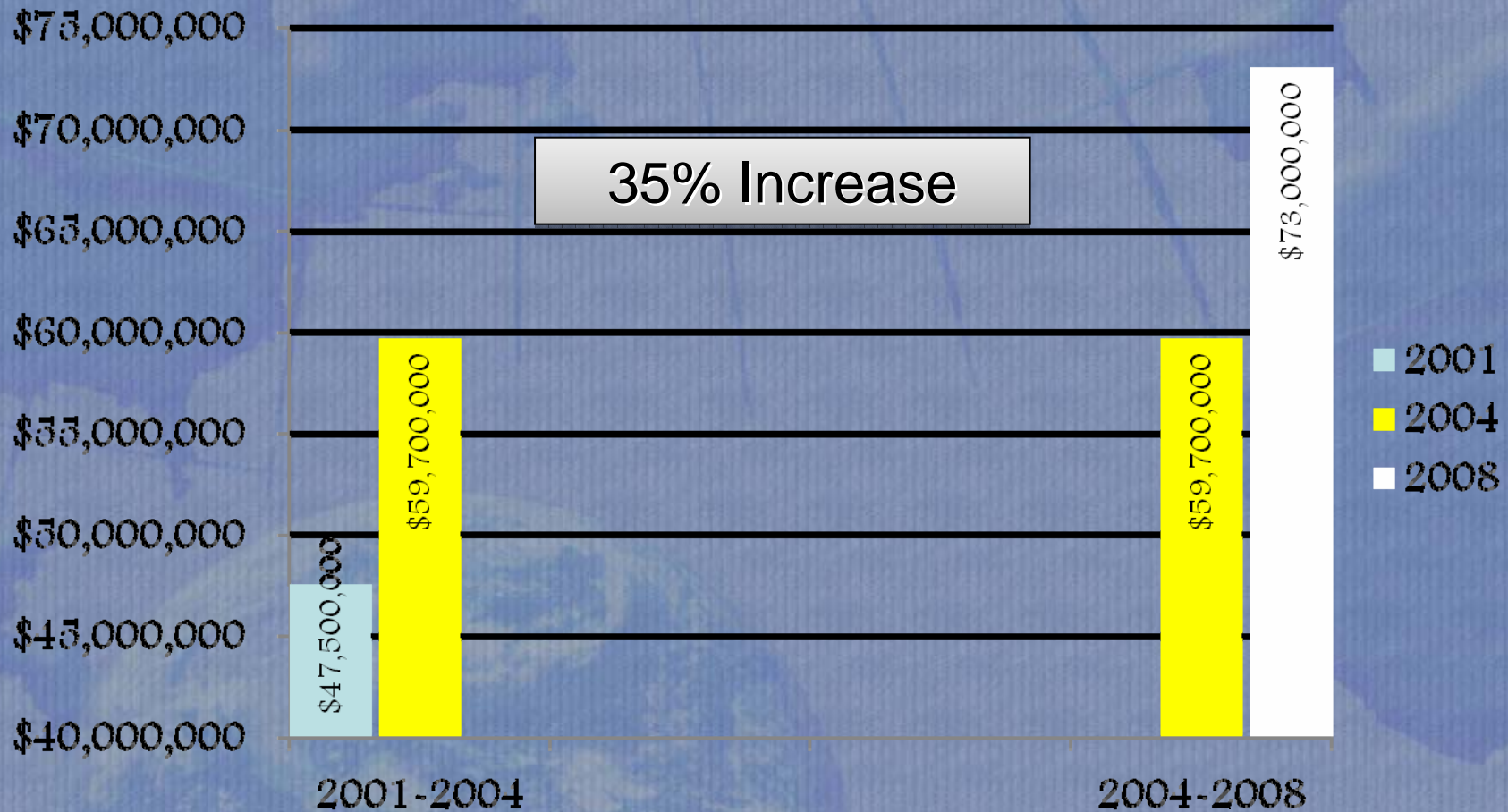
AMEC Retirement Annuity Plan 401(a)

- Net increase in total portfolio value of 14%
- Increased Plan participation by 22% to 6,000+ members
- Episcopal District contribution increase of 14.0%.
- 80% of annuity reports now being received online
- Collaborated with General Secretary to create “*Single Login*” feature

Historical Financial Transaction Summary

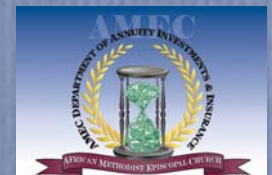


AMEC Retirement Annuity Plan Growth in Portfolio Value (Prior Eight Years)



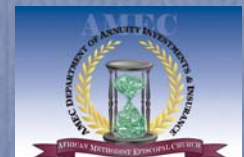
AMEC Retirement Plan for Pastors & Presiding Elders 403(b)

- Resolved potentially problematic compliance issues
- Approximately 2,000 eligible persons added to plan
- Established a more definitive allocation formula criteria
- Reduced administrative expense
- Created consolidated quarterly statement



AMEC Group Life Insurance Plan

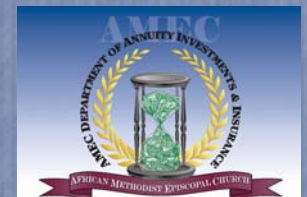
- Provides \$30,000 life coverage benefit
- Double indemnity \$60,000 paid for accidental death
- Insured spousal coverage of \$10,000
- No examination of pre-existing medical conditions considered
- Low premium cost of \$95.40 or \$125.16 paid semi-annually
- Ability to convert coverage at retirement (premium adjustment required)
- Total of \$624,000 in benefits paid



AMEC

Connectional Stewardship Initiative

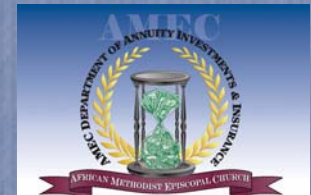
- AMEC Storehouse
 - Created in 2003 as a method of capturing nontraditional revenue through the everyday online purchases made by AME membership
 - Over 300 participating merchants to date
 - Ability to “track” generated revenue online within 24 hours of purchase
 - Provides potential for alternate revenue to every level of the Church



Connectional Stewardship Initiative

Continued

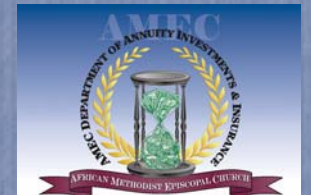
- AMEN Network
 - Real time online video streaming network developed in 2004
 - Twenty-one individual channels available to all Episcopal Districts
 - Potential revenue source through online subscribers and advertisers



Connectional Stewardship Initiative

Continued

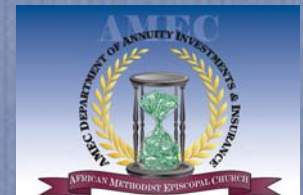
- Connectional Stewardship Conferences
 - Connectional Stewardship Conferences are held biennially
 - Last Connectional Stewardship Conference was held May 2007 in Birmingham, Alabama



Future Plans & Developments

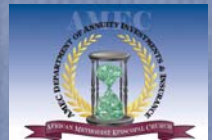
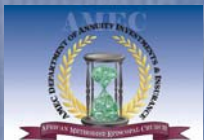
The Department continues to strive to create additional benefit programs that will enhance the overall security of our members and their families. Additional plans and programs currently under development are:

- Obtain a low cost Group Medical/Health Insurance Benefit Plan – *Priority*
- Institute a “bank to bank” wire transfer system of annuity reporting
- Increase annuity portfolio value to \$1 Billion by 2012
- Provide a Long Term Care Insurance benefit
- Pursue full endorsement of the AMEC Storehouse/ *AMEN Network* – *Priority*
- Create additional Economic Development and Entrepreneurship and Business opportunities



Recommendations

- Each Presiding Elder be required to comply with existing Church law and submit all semi-annual retirement annuity reports to the Department through Online Annuity Reporting system. (AMEC Book of Doctrine and Discipline 2004).
- All ordained ministers receiving an Episcopal pastoral appointment to a local charge be required to comply with existing Church law and be officially enrolled in the AMEC Retirement and Group Insurance Plan with a minimum contribution of \$312 reported at each Annual Conference and Mid Year Convocation (AMEC Book of Doctrine and Discipline 2004).
- Secretary of each Annual Conference be authorized by the Presiding Bishop to submit a summary report of all retirements, voluntary separations, ordinations, pastoral and assignments and transfer occurring at each Annual Conference to the Department within 30 days after the close of the Conference or date of said action.
- Each Episcopal District endorse and support the AMEC Storehouse Stewardship Initiative and the *Amen Network* as the primary means by which non-traditional revenue shall be utilized to enhance the fiscal stability of the connectional Church.



Thank You

It has been an honor and a privilege to serve as the seventh Executive Director of the Department of Annuity Investments and Insurance for the past eight years. Since the beginning of my tenure, I have been committed to one singular goal: *To create the best possible retirement benefit program available for those who serve our great Zion with dedication and sacrifice, so that they and their love ones might enjoy a more secure financial future and live their well deserved “Golden Years” with dignity and in comfort.* I remain committed to this goal, and with God’s infinite grace and your continued support, I know that we can and will succeed in this quest.

Thank you for the opportunity to serve, and to *God Be The Glory!*

AMEEC

AMEEC DEPARTMENT OF ANNUITY INVESTMENTS & INSURANCE



AFRICAN METHODIST EPISCOPAL CHURCH