

BEGIN WITH THE END IN MIND

BOB JONES

Retirement? Who, me?

"I'm in my 30s. I've got kiddos to feed, save for their education, and a mortgage to pay down. Who's got time or money to think about something that will happen in 30-35 years?"

"I'm in my 60s. I was focused on ministry and took a lower salary with limited benefits to help the church budget. My spouse and I believed that if we put ministry ahead of money, God would take care of our future. Now, I can't afford to retire. I'll have to work for the rest of my life."

It's been said that the best time to plant a tree was 20 years ago. The next best time is today. The same is true of retirement planning. Whether you are 34 or 64, the steps you take today to prepare for tomorrow will serve you well.

34 or 64

Whatever your age, your family and your congregation will never regret that you took time to prepare for the R-stage of life. And we all know that pastors never "retire" from ministry, but we do change our means of income.

Take it from me: 43 years of ministry will fly by in a heartbeat. Living forward life looked like a marathon. Looking back, it looks like a sprint.

My best decision happened in the first church that employed me. The church matched 4% of my salary in the PAOC pension plan. I could take their money or lose it. My 26-year-old, newly married self could have used the money. Forty-three years later, my 69-year-old self is grateful I listened to wisdom.

What's Best?

Congregations love their pastors, particularly those close to or over 65 who have been in place for 15-20+ years.

Many long-serving pastors plan to retire beyond 65 and some beyond 70. For some, "staying in the pulpit" is the only option for a pastor who is long on years but short on pension and savings.

The critical questions are, "What's best for the pastor? What's best for the church?"

Trusted Friends

The ABNWT has several pastors who have been where you are. They can talk, pray, and share their experience with you. They are a confidential, supportive sounding board to help you, your spouse, and your board plan.

A long planning season has at least four important advantages:

- It will have a very beneficial effect on the quality of the last few years of your ministry.
- It will help you and your Board set the right course for the future.
- It will enable you and your Board to think of the remaining years of your local ministry as a term call.
- You and your Board will be in a favourable position to negotiate the various components of your ministry during that time.

In addition to paying into CPP, it's good stewardship to pay down debt, set aside savings in a TFSA or an RRSP, and join a pension plan. The PAOC Pension Plan is available to all credential holders who work in a church that contributes to the Plan.

Transitions

“For everything, there is a season.” Transitioning to a new season in ministry involves the abandonment of familiar routines and letting go of cherished ways of self-definition. The emotional effects can be more taxing than the financial effects of retirement.

When ministry leaders retire, they don't lose their calling to serve God, but their vocation is transformed. Their challenge is to discern what new opportunity God is inviting them toward when they no longer have the role of a public religious figure.

Partners

It is important that your current church board or council becomes a partner with you in considering the direction of the remaining years of your pastorate.

The implications of creating a mutually agreed-upon timeline for retirement are significant for peace of mind. How can this period of your ministry become maximized to the benefit of both you and your church? How can your gifts, skills, and interests be put to the best possible use? Together, you can outline the needs of the church in its ministry at this time.

We celebrate and support pastors who recognize the timeliness of their next. Now is the time to begin thinking with the end in mind.

You can do this. We can help.

Al Downey and Bob Jones will come alongside you in confidential conversations.

We are committed to seeing you, your spouse, and your church succeed as you plan for your next. Email us at al@abnwt.com and bob@abnwt.com or call 780-707-5569.

If you're 34 or 64, there will be a meet-up on the subject of retirement at Minister's Gathering 2024 on Wednesday, February 7, at 2:30 pm in the Glacier Room with Al and Bob.