



**MICHIGAN  
CATHOLIC**  
C O N F E R E N C E

## **FREQUENTLY ASKED QUESTIONS**

State Street Retiree Services as Your New Monthly Pension Payer

### **What change is being made regarding pension payments?**

Effective January 1, 2019 clergy and lay retirees will receive their monthly pension payment through State Street Retiree Services rather than Paycor, the current vendor. The company that is processing your monthly pension payment will change from Paycor to State Street starting with your January 2019 payment. No action is necessary on your part.

### **Will this affect my monthly pension amount?**

There will not be a change in your gross pension amount. Because State Street uses the most up-to-date federal and state tax guidelines to determine how much should be withheld from retirement payments, your federal and/or state tax withholding may differ slightly.

### **Will my monthly payment date change?**

No. Monthly benefit payments will continue to arrive in your bank account on the first business day of the month.

### **Can you tell me more about State Street?**

State Street, headquartered in Boston, is one of the largest financial institutions in the world and is responsible for processing over 3.2 million pension payments per month. After evaluating State Street's experience, operations and references, MCC is confident that it is partnering with the most experienced pension payment provider in the country. Michigan Catholic Conference will remain your service center administrator. MCC has a team of dedicated individuals that will continue to handle all questions concerning pension payments, address changes, direct deposit, and federal and state tax withholding.

### **Why is MCC changing to a new pension payer?**

One of the most important functions of the Michigan Catholic Conference is to administer the monthly pension program for lay and clergy retirees. MCC takes very seriously its responsibility to retirees given the service you have provided to the Catholic Church in Michigan throughout your life. Every few years MCC evaluates its vendors to ensure retirees and active benefit participants are receiving the best services possible. Thus, changes occur from time to time. While the previous pension payer was a helpful partner, it became clear to MCC that the experience, operations and retiree services provided by State Street are among the best in the country.

### **Can I access my pension information from State Street online?**

Yes! Retirees may access their benefit information on the Internet by visiting State Street's *MyPenPay* retiree account services at <https://micatholic.mypenpay.com>. The site will be live on January 1, 2019. *MyPenPay* allows you to view your payment, banking, and address information; view and print up to 18 months of pension payment detail; and view and print up to 5 years of tax forms (beginning with the 2019 tax year).

**How do I set up my account on MyPenPay?**

To get started with *MyPenPay* you will first need a unique, temporary password. This will be sent to your home from State Street via U.S. postal service. The envelope will be marked with the State Street logo. Once you log in with a temporary password you will then be able to create your own.

If you need assistance with the *MyPenPay* website or if you do not receive your temporary password, please call the *MyPenPay* Help Line at (866) 471-0368 Monday - Friday, 8am to 6pm Eastern Time, excluding holidays.

**How will I receive my annual 1099-R Federal Tax Form?**

Your 1099-R federal tax form for the 2018 tax year will be provided by Paycor and can be downloaded, when available, by logging into your account at [www.paycor.com](http://www.paycor.com). Tax documents from 2015 through 2018 and pension information from those years will remain accessible at Paycor's website until December 2019. Documents for the 2019 tax year and going forward will be available through State Street.

**How do I update my address, direct deposit, tax withholding, or other personal information?**

The Michigan Catholic Conference Employee Benefits Team is on hand to answer your questions and assist with an address change, changes to your tax election, changes to your direct deposit account information, and changes in your retiree and/or beneficiary status. MCC can also assist with questions you may have regarding previous years' pension information from Paycor. Please use the *MyPenPay* Help Line for any questions you may have regarding the State Street website or your temporary password.

**Contact Information for Retirees**

Michigan Catholic Conference  
Employee Benefits Department  
(800) 395-5565  
[benefits@micatholic.org](mailto:benefits@micatholic.org)  
[www.micatholic.org/retirees](http://www.micatholic.org/retirees)

State Street Retiree Services  
*MyPenPay* Help Line: (866) 471-0368  
<https://micatholic.mypenpay.com>

Paycor  
(800) 501-9462  
[www.paycor.com](http://www.paycor.com)