



## Abba Hillel Silver Collection Digitization Project

Featuring collections from the Western Reserve Historical Society and  
The Jacob Rader Marcus Center of the American Jewish Archives

### **MS-4787: Abba Hillel Silver Papers, 1902-1989.**

Series I: General Correspondence, 1914-1969, undated.

Sub-series A: Alphabetical, 1914-1965, undated.

---

Reel  
19

Box  
6

Folder  
403

Central Conference of American Rabbis pension plan, 1943-1945.

MINUTES

JOINT COMMITTEE ON RABBINICAL PENSIONS

New York

October 18, 1943



## MINUTES

### JOINT COMMITTEE ON RABBINICAL PENSIONS

New York, N. Y.  
October 18, 1943

Pursuant to the call of the Chairman, Mr. Jacob Aronson, the Joint Committee on Rabbinical Pensions met at the Pennsylvania Hotel, New York City at 10 A.M. on Monday, October 18, 1943.

There were present: Messrs. Jacob Aronson, Chairman; Ralph W. Mack, Rabbis Samuel M. Gup, James G. Heller, Henry E. Kagan, and George Zepin, Secretary.

#### Presentation of Report

The report of the Committee consisting of Messrs. Samuel M. Gup, R. W. Mack and George Zepin, appointed to secure information from the Northwestern Mutual Life Insurance Company regarding the details of a plan for the pensioning of Rabbis, was presented.

Various suggestions were made regarding the text of the report and the appendices which were accepted by the Committee and incorporated therein. The same appears as an appendix to these Minutes.

The above report was received and ordered spread upon the Minutes.

#### Resolution Regarding Descriptive Pamphlet

Upon motion of Dr. Heller, duly carried, the Secretary was instructed to prepare, in cooperation with Messrs. Aronson, Mack and Gup a descriptive pamphlet covering such points in the above report as are necessary for an understanding of the Pension Plan; and to have same printed for distribution to rabbis of the CCAR and to officers and Trustees of member congregations of the Union and for such additional uses as may present themselves.

#### Resolution Regarding Change of Titles

Upon motion presented by Rabbi Gup and unanimously carried, it resolved that the title of the administrative body shall be "The Rabbinical Pension Board" and that the title of the Plan shall be "The Conference-Union Pension Plan" for rabbis.

#### Resolution Authorizing Mr. Ralph W. Mack to Act as Official Insurance Underwriter for the Board

The following resolution authorizing Mr. Ralph W. Mack to act as official Insurance Underwriter for the Pension Board was presented by Mr. Aronson and unanimously adopted.

WHEREAS, the Joint Pension Committee has duly selected the Northwestern Mutual Life Insurance Company to issue the policies and annuity contracts provided for in the Pension Plan, and

WHEREAS, Mr. Ralph W. Mack, a member of the Joint Pension Committee has been most helpful in working out the details of the Plan, after the Northwestern Mutual Life Insurance Company was selected for this purpose, and

WHEREAS, Mr. Mack is a representative of said Insurance Company,

THEREFORE BE IT RESOLVED, That Mr. Ralph W. Mack be appointed the official Insurance Underwriter for the Joint Pension Committee and that he be and is herewith authorized, pursuant to the concurrence of the Central Conference and the Union in the plan and method of procedure, to obtain policies and annuity contracts for the incoming Rabbinical Pension Board as provided for in the Conference-Union Pension Plan for rabbis.

Resolution Regarding the Segregation of the  
Pension Funds and the Placing of Them in the  
Custody and Control of a Board of Trustees

It was moved by Dr. James G. Heller, and duly carried, that it be suggested to the Central Conference and the Union that the present Pension Funds be merged and placed in the custody of a Board of Trustees.

A number of additional subjects were discussed but no formal resolutions in respect to them appeared necessary.

ADJOURNED.

JACOB ARONSON  
Chairman

Attest:

GEORGE ZEPIN  
Secretary

## APPENDIX

### To the Minutes

#### The Report of the Committee on Special Information

#### Regarding Pension Plan

New York, N. Y.  
October 18, 1943

To the  
Joint Committee on  
Rabbinical Pensions.

Gentlemen:

Your Executive Committee charged with the responsibility of developing and preparing a Pension Plan for Rabbis referred the matter to a Subcommittee consisting of Rabbi Samuel M. Gup, Rabbi George Zepin and Ralph W. Mack. We respectfully submit the following report:

The Joint Pension Committee of the Union and the Conference has given careful study and consideration over a long period of time to the problems incident to an enlarged, just and actuarially sound plan to provide retirement incomes for Rabbis and protection for their families. This study and consideration has been more intensive during the last few years. As a result of our long and careful investigations it was decided that the Special Retirement Endowment policy (for insurable participants) and the Retirement Annuity Contract (for uninsurable participants) of the Northwestern Mutual Life Insurance Company of Milwaukee, Wisconsin best meet our needs as to costs and elasticity of contract, with full financial stability.

Every plan should be created to fit the aims and needs of that particular case. Ours is a special and unique one, which calls for special handling as to form and content. The ideal program would provide a 50 per cent retirement income in all cases, but our funds do not permit this for the present. We have, therefore, spread our available resources as equitably as practical considerations allowed.

Exhibit No. 1 attached covers the subject matter of a proposed Conference-Union Pension Plan for Rabbis, which may be conveniently used as the basis for a descriptive pamphlet to be distributed to all interested parties. We request your careful consideration thereof and its adoption, with such changes and amendments as are deemed advisable.

Exhibit No. 2 attached presents tables of guaranteed costs and benefits under Special Retirement Endowment policies at all ages; also dividend results under this type of policy, which necessarily are not guaranteed and are not to be considered as estimates of future results.

Exhibit No. 3 attached presents tables of guaranteed costs and benefits under Retirement Annuity contracts at all ages; also dividend results under this type of contract, which necessarily are not guaranteed and are not to be considered as estimates of future results.

Exhibit No. 4 attached shows distribution of capital funds on hand (\$200,000.) as to age groups.

Exhibit No. 5 attached shows the distribution of capital funds on hand (\$200,000.) annually over a twenty year period.

Exhibit No. 6 attached illustrates the results under a Special Retirement Endowment policy at ages 35 and 44.

The \$10,000. annual allotment from the Union and the Conference, \$5,000. each, is applied to allow an allotment of \$30.00 annually to each participant in the plan. The \$200,000. capital fund on hand is distributed over a twenty year period, assuming 100 per cent of Conference Members enter the plan. No consideration is given to any amount on hand in excess of \$200,000., nor to interest on unused balance of fund on hand from year to year; nor to lowered costs by reason of deaths, earlier retirements, premium waiver benefits, etc. We, therefore, recommend that the schedule of distribution of the capital fund be revised upwards when the right to participate therein is closed, as there should be substantial reserves realized by that time because of this very conservative basis of computation.

#### Costs of Plan - How Paid

Costs of the plan for each participating Rabbi will be derived from three sources:

1. The \$30.00 annual allotment from Union and Conference;
2. Payments by Congregation and Rabbi of an amount equal to 10 per cent of Rabbi's salary, or if salary is more than \$3,000., the amount agreed upon by them;
3. Additional grant from capital fund as shown in attached Exhibit No. 2, column 4, for each participating Rabbi whose rated age at entry is 35 years or more.

The grants from capital fund are computed on what is known as the "Point System." At age 34 Items 1 and 2 provide a guaranteed retirement income on Special Retirement Endowment policies and Retirement Annuity contracts of \$80.59 and \$102.77 respectively, increased through dividends by perhaps 40 per cent and 13 per cent respectively to about \$112.00 and \$116.00 respectively. As these result in well over 40 per cent retirement income on a \$3,000. salary, it is deemed unnecessary to make additional grants available at age 34 and younger.

At age 35 and older, points are granted as follows: At age 35 at date of entry, 1 point; at age 36, 2 points; and an additional 1 point for each additional year up to age 54 at date of entry. At age 55 and older, the point grant remains at 20 (the same as at age 54) as the capital fund is not sufficient to allow further increases.

Assuming all 402 Conference members join the plan within the time limit set, the total points granted to the 299 Rabbis between ages 35 and 64 inclusive will be 3,074 which, divided into the \$200,000.00 capital fund, establishes a value of \$65.06 for each point. The total points granted to each participant multiplied by the point value of \$65.06 establishes the total point value for each participant. This is divided by the number of years (but not more than 20) to date of retirement and the result is the amount of annual grant to each participant, in addition to the \$30.00 annual allotment to each participant. To illustrate, a participant age 45 is granted 11 points at \$65.06 each, or \$715.66. As there are 20 years to date of retirement, this amount is divided by 20 and shows the amount of \$35.78 annually to that participant - or at age 48 with 14 points granted at \$65.06 each, totalling \$910.84 and divided by 17 (the number of years from 48 to 65) provides \$53.58 annually for that participant.

We recommend that Ralph W. Mack be named as the underwriter for all policies and contracts to be obtained under the plan and that he be authorized and directed to proceed with the underwriting to put the plan into effect and to obtain policies and contracts from the Northwestern Mutual Life Insurance Company, or, with the approval of the Pension Board, such other legal reserve life insurance companies as he may select, to cover cases that do not qualify according to Northwestern Mutual standards.

We further recommend that the Union and the Conference be asked to promptly take the necessary legal steps to make the plan effective, and that the Pension Board and Board of Trustees be named without delay so that they may proceed with all steps necessary to put the plan in operation.

Respectfully submitted,

SAMUEL M. GUP, Chairman  
 GEORGE ZEPIN  
 RALPH W. MACK

## EXHIBIT I

## PENSION PLAN

Central Conference of American Rabbis,  
Union of American Hebrew Congregations,  
Member Congregations of Union of American  
Hebrew Congregations,  
and  
Members of Central Conference of American  
Rabbis.



Definitions

"Central Conference" means the Central Conference of American Rabbis.

"Union" means the Union of American Hebrew Congregations.

"Congregation" means a member congregation of the Union, or other employing body of the Rabbi, declared eligible by the Pension Board.

"Rabbi" means a member of the Central Conference of American Rabbis.

"Conference-Union" means the two bodies, the Central Conference of American Rabbis and the Union of American Hebrew Congregations.

"Conference-Union Pension Fund" means the funds already established and that may hereafter be established, including any additions thereto by contributions, bequests or otherwise; also including the \$10,000.00 to be paid annually by the Union and the Conference, \$5,000.00 each.

"Policy" means a Retirement Endowment policy with life insurance.

"Contract" means a Retirement Annuity contract without life insurance.

Policies and Contracts both provide death benefits and retirement income provisions as hereafter set forth; they will be the type of policy or contract selected, depending upon the age and insurability of a Participant at the date of admission to the Plan and upon the retirement income stipulated for payment to the Participant under the provision of the Plan.

Unless otherwise clear from the reference made, the singular shall include the plural and the plural the singular.

TITLE OF PLANCONFERENCE-UNION PENSION PLAN FOR RABBISPurposes and Objectives of Plan

Rabbis who have devoted their lives to the service of God and their fellow men, should be able to retire in dignity and comfort when, because of age, the burdens of their office become too heavy. They are entitled to be able to spend their sunset years in that atmosphere of tranquility and financial security that is the reward of work well done.

In consonance with this thought, funds have been accumulated during the years through the generosity of fellow Jews and from other sources. These funds have been administered by committees and individuals for the best interests, as they saw them, of those entitled to benefit therefrom. In line with the present trend in economic and social philosophies however, it is felt that the time has come to enlarge this program and to expand the plan, with the purposes and objectives clearly defined and with the benefits safeguarded and guaranteed by establishing a Retirement Plan for Rabbis upon actuarially sound and more permanent basis.

This Plan is designed to accomplish those purposes and objectives.

Article I - Trust Agreement

To effectuate the Plan, a Trust Agreement will be entered into between the Central Conference of American Rabbis on behalf of itself and on behalf of participating members, and the Union of American Hebrew Congregations on behalf of itself and on behalf of Participating Congregations, and the Trustees.

Article II - Administration(A) Pension Board

A Pension Board of twelve members, to be named by the Central Conference and the Union, in such manner as they may jointly prescribe, shall have authority to formulate rules and policies governing the administration of the Plan and shall have charge of the administration of the Plan.

(B) Trustees

A Board of Trustees of three members to be named one each by the Central Conference, the Union and the Pension Board, shall have custody and legal title to all funds, policies and contracts obtained under the Plan.

### Article III - Eligibility

The following persons who have not passed their sixty-fifth birthday anniversary shall be eligible to join the Plan as Participants:

- (A) Rabbis who are members of the Central Conference and whose congregations are members of the Union;
- (B) Rabbis who are members of the Central Conference and who are in the employ of the Central Conference or the Union or the subsidiaries of either;
- (C) Members of the Central Conference who are serving as Chaplains in the Armed Forces of the United States;
- (D) Such other members of the Central Conference as the Pension Board may declare eligible and on such terms and conditions as the Pension Board may determine.

### Article IV - How to Apply for Participation

An eligible participant may apply to the Pension Board at any time for participation upon a formal application provided for that purpose. Upon approval of an application for participation, each applicant will be required to sign such instruments and furnish such evidence of insurability as may be necessary to enable the Pension Board or the Trustee to obtain a retirement endowment policy for his account under the plan; or if not insurable, to sign instruments to obtain a retirement annuity contract.

### Article V - Effective Date

The Plan shall become effective when fifty applications for Participation are approved by the Pension Board.

### Article VI - Anniversary Date

The Anniversary Date of the Plan shall be the date upon which policies and contracts are issued for original Participants. Future admissions of Participants shall be effective only on an Anniversary Date.

### Article VII - When Participation Becomes Effective

Upon, but not until, issuance of a policy or contract for the account of a Participant and payment of the first annual premium thereon, participation in the Plan becomes immediately effective.

### Article VIII - Certificate of Participation

The Pension Board will furnish to each Participant a Certificate of Participation, which shall describe the policy or contract obtained for his account.

Article IX - Costs of Plan, How Paid

(A) Original Coverage

The premium cost of each policy or contract obtained for the account of a Participant shall be paid to the Trustees by the Congregation, the Rabbi and the Conference-Union Pension Fund as follows:

In the Case of Officiating Rabbis:

- (1) The Congregation shall pay an amount equal to 7 per cent or more of the Rabbi's annual salary, at date of his entry to the plan;
- (2) The Rabbi shall pay an amount equal to the difference between 10 per cent of his annual salary at date of his entry to the Plan and the amount paid by his congregation as provided in (1).

In any case in which the Rabbi's annual salary is more than \$3,000.00, a Congregation and its Rabbi may agree to enter the Plan upon a lower salary basis than his actual salary, but in no event less than \$3,000.00.

- (3) The Conference-Union Pension Fund shall pay an amount equal to 1 per cent of the first \$3,000.00 of the participating Rabbi's salary at date of his entry to the Plan, unless such annual salary is less than \$3,000.00, in which event it shall pay only an amount equal to 1 per cent of such salary, PLUS the supplemental grants set forth in Exhibit 2, Column 4, appended hereto.

In the Case of Rabbis Serving Central Conference or Union:

The Central Conference or its subsidiaries and the Union or its subsidiaries, shall make the payments herein above prescribed for the congregation.

In the Case of Rabbis Who Are Serving as Chaplains:

The payments hereinabove prescribed for the Congregation may be made in whole or in part by the participating Chaplain or on his behalf by the Congregation previously served by him.

In All Cases:

As premium payments are payable in advance, the Congregation, Rabbi and Conference-Union payments covering the first annual premium must accompany each application to the Insurance Company. Beginning immediately thereafter payments must be made to the Trustees in equal monthly installments by all contributing parties. The Rabbi's payment should be forwarded to the Trustees each month together with the Congregation's monthly payment.

Where a Premium Waiver feature is obtainable, it shall be obtained and the cost thereof shall be paid by the respective contributors in the same proportion as they share in paying the cost of the regular premium.

It is specifically provided, however, that payments by the Conference-Union Pension Fund for the account of Participants, as set forth in Exhibit 2, Column 4, hereto appended, will apply only to those Participants whose Applications for Participation are received on or before December 31, 1944.

#### (B) Coverage for Salary Increases

If a Rabbi's salary of \$3,000.00 or more is increased a Congregation and its Rabbi may agree to provide increased coverage to reflect the salary increase, the cost thereof to be paid entirely by the Congregation and the Rabbi; but the cost for additional coverage to reflect an increase up to a \$3,000.00 salary will be shared by the Conference-Union on the same basis as the original policy. Such additional coverage must provide a monthly retirement income at the prescribed retirement age of not less than \$10.00. No change need be made in either benefits or payments in case of a decrease in salary.

#### Article X - Payment of Costs Cease

Payment of all costs will cease when a Participant has attained his normal Retirement Age, or upon his prior death, or as provided in Article XVIII (E).

#### Article XI - Dividends

All dividends apportioned by the insurance company under a policy or contract shall remain with the insurance company and shall be applied as follows:

##### (A) How Applied:

##### (1) Under Endowment Policies:

Dividends will be applied to purchase fully paid participating additions to the policies.

##### (2) Under Annuity Contracts:

Dividends will be allowed to accumulate at compound interest.

Dividend figures are neither estimates nor guarantees of future results but are illustrations of results in 1943 under similar policies.

## (B) Benefits under Policies and Contracts:

Dividend additions and dividend accumulations will be payable in the same manner as basic payments under the policy, i.e., they will increase the death benefit and the monthly retirement income provided under the policy or contract.

Article XII - Retirement Age

(A) NORMAL: The normal retirement age prescribed for all Participants under the Plan is sixty-five for those rated at age forty-nine or younger at date of admission and is seventy for those rated at age fifty or over at date of admission. A Participant shall begin to receive his retirement income on the anniversary date of the policy or contract obtained for his account that is nearest to his prescribed retirement age.

(B) EARLIER RETIREMENT: If a Participant is retired under the plan before the prescribed retirement date, he may be granted a monthly retirement income for such a reduced amount as is payable at his then attained age under the terms of the policy or contract covering him; or the values under the policy or contract may be distributed upon such options of settlement as the Pension Board may select.

(C) LATER RETIREMENT: A Participant who attains the prescribed retirement age as a member of the Plan will be entitled to receive and will receive his stipulated monthly retirement income, even if he is not then retired by his Congregation but continues to occupy his post.

(D) The term "Retirement" as herein used refers only to the policies and contracts - but does not refer to retirement from Congregation or other Employing Body.

Article XIII - Retirement Income

(A) The monthly retirement income contemplated for payment to a Participant at his normal retirement date is such an amount as can be purchased for him at his rated age at time of entry into the Plan for the payments set forth under Article IX (A).

(B) Subsequent Additions under Plan

Subsequent increases in Participant's prescribed monthly retirement income would be such as can be purchased by the payments of the Congregation and its Rabbi as provided in Article IX (B) (Increases in Salary).

Article XIV - Death Benefits(A) Before Retirement Date:

- (1) For Insurable Participants: In all cases where a Participant can qualify, a policy combining life insurance and monthly retirement income will

be obtained. Such a policy will provide in case of death before retirement date for life insurance in an amount equal to at least 100 times the amount of the monthly retirement income provided thereunder and will be payable to Participant's beneficiaries in accordance with the provisions theretofore set up under the policy.

- (2) For Uninsurable Participants: If a Participant can not qualify for a policy including life insurance protection a retirement annuity contract will be obtained. In that event an amount equal to at least the full sum of all premiums paid on the contract will be paid to his beneficiaries in accordance with the provisions theretofore set up under the contract.

In all cases the general policy of the Pension Board favors payment of death benefits to beneficiaries of a deceased Participant on a life income basis.

(B) After Retirement Date:

If a Participant dies in less than ten years after his monthly income payments have commenced, his beneficiaries will receive the stipulated monthly payments for the balance of the ten year guaranteed period. In the discretion of the Pension Board the commuted value of such unpaid monthly payments may be paid in one sum; but the general policy of the Pension Board favors payment of such unexhausted proceeds on an income basis.

Article XV - Guarantee of Retirement  
Income and Other Benefits

The retirement income, death and other benefits contemplated for payment to Participants and/or their beneficiaries under the Plan are to be guaranteed by various types of retirement endowment policies and retirement annuity contracts (depending on insurability) to be issued by the Northwestern Mutual Life Insurance Company or such other legal reserve life insurance company or companies as may be selected by the Pension Board.

Article XVI - Beneficiary and Settlement Provisions

Policies and contracts will contain the usual provisions covering beneficiary, contingent beneficiary, and other "further payee" provisions, and the various settlement options that are contained in individual policies and contracts. Any of these provisions may be made effective by the Pension Board.

Article XVII - Chaplains

Members of the Central Conference serving as Chaplains in the United States Armed Forces who become Participants in the Plan will apply for annuity contracts without insurance. Each

of these contracts must be changed to a Special Retirement Endowment policy with insurance (if he can qualify) whenever a Chaplain resumes duties with an eligible employing agency.

### Article XVIII - Vesting of Rights in Participants

#### (A) Total and Permanent Disability:

If a Premium Waiver Benefit is effective with respect to the policy of a Participant, the policy continues in full force and all contributors are relieved of the obligation to make payments thereon until the maturity thereof or until termination of such disability.

In all instances in which a Participant is covered by an Annuity Contract and in such instances in which a Premium Waiver benefit is not in force with respect to an insurance policy of a Participant, then, during the period of such disability, the policies and contracts may be continued in force; but in that event and with respect to the first \$3,000.00 of the Rabbi's salary, the Rabbi's portion of the premium thereon shall be paid 1/8 by the Conference-Union and 7/8 by the Employing Body. That portion of the premium that is based upon the portion of the salary in excess of \$3,000.00 shall be paid by the Employing Body.

#### (B) Change of Position

The contribution payable by the Congregation or the Employing Body, for the Rabbi shall become the liability of the new Congregation or Employing Body; provided however, that if the latter is not a member of the Plan or refuses to accept the responsibilities thereof, the policy or contract held for such Participant by the Trustees shall be delivered over to him. (See also paragraph (F) of this article.)

#### (C) Temporary Unemployment

In case of unemployment the Pension Board may authorize the Board of Trustees to apply for a loan from the insurance company on security of the policy or contract issued for the account of a Participant to pay an annual premium, such loan with interest to remain a lien against the policy or contract until paid. If the values under the policy or contract are not sufficient to provide the required amount, the Participant will have to pay the difference.

#### (D) Leaving the Rabbinate

In such event the participation in the Plan of a Participant shall automatically terminate and the policy or contract held for his account shall be delivered over to him. (See also paragraph (F) of this article.)

(E) Default in Payment or Withdrawal from Plan:

If the contribution payable by a Participant or Congregation is not paid when payment thereof is demanded, or within thirty days thereafter, or if a Participant withdraws from the Plan, his participation in the Plan and all contributions and obligations of all contributors for his account shall thereupon immediately cease and terminate. In any of such events, the policy or contract held for the account of the Participant shall be delivered over to him. (See also paragraph (F) of this article.)

(F) All Policies and Contracts to Be Placed on Income-Payment Basis:

In all cases in which the policy or contract held for a Participant is delivered over to him, such policy or contract may be continued in force by him in full or in part but for not less than \$1,000.00 face amount, or \$10.00 per month annuity. The values therein to date of such event shall be placed on an income-payment basis for the benefit of the Participant and his designated beneficiaries whenever that course is feasible in accordance with the settlement-option provisions of such policy or contract. The settlement provision shall be selected by the Pension Board after consultation with the Participant.

Article XIX - Participants Shall Defer the Exercise of Rights and Privileges

In consideration of the adoption of the Plan and Trust by the parties thereto and of the contributions made and to be made by the various contributors and the resulting benefits to the Participants, each Participant agrees to defer the exercises of any rights arising out of the policy or contract obtained for his account under the Plan including the right to withdraw the contributions made by him and the values created thereby, except on the terms and conditions provided in the Plan and Trust Agreement and further agrees that the privileges granted him by the Plan may be exercised only with the approval of the Pension Board.

Article XX - Limitation on Assignment, etc.

The beneficial interests of a Participant in the Policy or Contract obtained for his account may not be assigned, pledged, encumbered or disposed of by him provided however, that this provision shall not be construed to prevent a Participant from requesting the designation of beneficiaries and methods of settlement of the proceeds of such policy or contract.

Article XXI - Modification or Discontinuance of Plan

The establishment of the Plan and the creation of the Trust under the Plan are voluntary acts on the part of the Central Conference and the Union; and although they earnestly hope to be able to continue their maintenance without interruption, they must and necessarily do reserve the right to modify or to discon-

tinue them, and their contributions to them, if conditions make such action necessary. If the Plan and Trust are discontinued, all policies and contracts held in the Trust shall be delivered over to the respective covered Participants limited for manner of payment pursuant to the provisions of subsection (F) of Article XVIII.

Article XXII - Central Conference, Union and  
Employer-Contributors May Not  
Recover Their Contributions

As prescribed by law, it will not be possible in any event for the Union, the Conference, or the individual employing bodies to divert any of the policies, or contracts, to any purpose other than for the exclusive benefit of Participants or their beneficiaries on the terms and conditions set forth in the Plan, and in no event may said contributors withdraw or retake for their own benefit, singularly or collectively, directly or indirectly, any part of the contributions made by them, or any of them, or any of the values created thereby.



ANALYSIS OF DISTRIBUTION  
OF  
THE UNION AND CONFERENCE CAPITAL FUND

With Results Under Special Retirement Endowment Policies  
With Insurance

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(1)
Age at Entry	Points Granted for each Age	Value of Grants- each Point being \$65.06	Grants per Year to Re- tirement or for 20 yrs., whichever is first	<u>GUARANTEED MONTHLY RETIREMENT INCOME</u>				<u>TOTAL GUARANTEED MONTHLY RETIREMENT INCOME</u>				
				Resulting from U.C. Grant Col. (4)	Resulting from U.C. Allot- ment \$30.00 an- nually to each parti- cipant	Resulting from Grants and Allotments Columns (5) & (6)	Resulting from 10% of \$3,000.; from Con- gregation and Rabbi	If 100% Enter Plan	If 75% Enter Plan	If 66- 2/3% Enter Plan	Per cent Increase of Guaran- teed Month- ly Retire- ment Income- from Divi- dend Addi- tions (not Guar- anteed)	Age at Entry

ENDOWMENT ANNUITY POLICY

An Analysis of the Distribution  
of  
The Union and Conference Pension Funds  
amounting to \$200,000 -

Table I

This does not include the \$10,000 per annum from both organizations which will provide a subsidy of 1% of the first \$3,000 of salary for each entrant. (see column 6)

(1) Age	(2) Units of Credit at each age (Called Points)	(3) Value of Credits, each Unit or Point being \$65.06	(4) Allocation per year either to retirement or for 20 years whichever is first	(5) Pension resulting from this supple- mentary allocation (Col. 4)	(6) Pension Resulting from the 1% of the first \$3,000 salary- allocation- Available to all entrants	(7) Total Pension Provided by the Union - Confer- ence contri- butions Sum of (5) and (6)	(8) Pension provided by the 10% of \$3,000 salary	(9) Total Pension if 100% Accept Plan	(10) Total Pension if 75% Accept Plan	(11) Total Pension if 66 2/3% Accept Plan	(12) Pension Increased through use of Dividend Additions Based on Experience- not Guaranteed	(1) Age
			Years Amount									
65	20	\$1,301.20	5	260.24	9.55	1.10	10.65	11.02	21.67	24.06	24.85	65
64	20	1,301.20	6	216.87	9.71	1.34	11.05	13.44	24.49	26.92	27.72	64
63	20	1,301.20	7	185.88	9.87	1.59	11.46	15.92	27.38	29.85	30.76	63
62	20	1,301.20	8	162.65	10.01	1.85	11.86	18.45	30.31	32.81	33.64	62
61	20	1,301.20	9	144.58	10.17	2.11	12.28	21.11	33.39	35.93	36.78	61
60	20	1,301.20	10	130.12	8.80	2.03	10.83	20.28	31.11	33.31	34.04	60
59	20	1,301.20	11	118.29	8.83	2.24	11.07	22.40	33.47	35.68	36.41	59
58	20	1,301.20	12	108.44	8.87	2.45	11.33	24.55	35.87	38.09	38.82	58
57	20	1,301.20	13	100.09	8.92	2.67	11.60	26.75	38.34	40.57	41.31	57
56	20	1,301.20	14	92.95	8.98	2.90	11.88	28.98	40.86	43.11	43.85	56
55	20	1,301.20	15	86.67	9.04	3.13	12.17	31.26	43.43	45.69	46.44	55
54	20	1,301.20	16	81.33	9.11	3.36	12.47	33.60	46.07	48.35	49.10	54
53	19	1,236.14	17	72.72	8.72	3.59	12.32	36.00	48.31	50.49	51.21	53
52	18	1,171.00	18	65.06	8.33	3.84	12.17	38.43	50.60	52.68	53.37	52
51	17	1,106.02	19	58.21	7.94	4.09	12.03	40.91	52.94	54.93	55.58	51
50	16	1,040.96	20	52.05	7.54	4.34	11.89	43.45	55.33	57.22	58.84	50
49	15	975.90	16	61.00	6.66	3.28	9.94	32.77	42.71	44.38	44.93	49
48	14	910.84	17	53.58	6.28	3.51	9.80	35.15	44.94	46.51	47.03	48
47	13	845.78	18	46.99	5.89	3.76	9.65	37.57	47.22	48.69	49.18	47

(1) Age at Entry	(2) Points Granted for each Age	(3) Value of Grants- each Point being \$65.06	(4) Grants per Year to Re- tirement or for 20 yrs., whichever is first	(5) (6) (7) (8) GUARANTEED MONTHLY RETIREMENT INCOME				(9) (10) (11) (12) TOTAL GUARANTEED MONTHLY RETIREMENT INCOME				(1) Age at Entry	
				Resulting from U.C. Grant Col. (4)	Resulting from U.C. Allot- ment \$30.00 an- nually to each parti- cipant	Resulting from Grants and Allotments Columns (5) & (6)	Resulting from 10% of \$3,000.; from Con- gregation and Rabbi	If 100% Enter Plan	If 75% Enter Plan	If 66- 2/3% Enter Plan	Per cent Increase of Guarant- eed Month- ly Retire- ment Income from Divi- dend Addi- tions (not Guar- anteed)		
46	12	\$780.72	19	41.09	5.49	4.00	9.50	40.05	49.54	50.91	51.37	27.6%	46
45	11	715.66	20	35.78	5.08	4.26	9.34	42.57	51.91	53.18	53.60	29.	45
44	10	650.06	20	32.53	4.89	4.51	9.41	45.14	54.54	55.76	56.17	30.4	44
43	9	585.54	20	29.28	4.66	4.78	9.44	47.75	57.19	58.36	58.74	31.3	43
42	8	520.48	20	26.03	4.37	5.04	9.41	50.41	59.82	60.91	61.28	32.2	42
41	7	455.42	20	22.77	4.03	5.31	9.35	53.12	62.46	63.47	63.80	33.1	41
40	6	390.36	20	19.51	3.63	5.59	9.22	55.86	65.08	66.00	66.30	34.1	40
39	5	325.30	20	16.27	3.18	5.87	9.05	58.66	67.71	68.51	68.77	35.	39
38	4	260.24	20	13.01	2.67	6.15	8.82	61.50	70.32	70.99	71.21	36.	38
37	3	195.18	20	9.76	2.09	6.44	8.53	64.38	72.91	73.43	73.61	37.	37
36	2	130.12	20	6.51	1.46	6.73	8.19	67.29	75.48	75.85	75.97	38.	36
35	1	65.06	20	3.25	.76	7.03	7.79	70.25	78.04	78.23	78.29	39.	35
34						7.33	7.33	73.26	80.59			40.2	34
33						7.63	7.63	76.30	83.93			41.4	33
32						7.94	7.94	79.39	87.33			42.6	32
31						8.25	8.25	82.51	90.76			43.8	31
30						8.56	8.56	85.64	94.20			45.2	30
29						8.88	8.88	88.84	97.72			46.6	29
28						9.21	9.21	92.05	101.26			48.	28
27						9.53	9.53	95.30	104.83			49.4	27
26						9.86	9.86	98.55	108.41			50.8	26
25						10.19	10.19	101.86	112.05			52.2	25
24						10.52	10.52	105.19	115.71			53.6	24

RESULTS UNDER RETIREMENT ANNUITY CONTRACTS  
(NO INSURANCE)

FOR THOSE NOT INSURABLE OR OVER AGE 60  
BASED ON \$3,000 ANNUAL SALARY

(1) Age at Entry	(2) Allotment from U.C. Capital Fund	(3) Total of \$300 from Congregation and Rabbi Plus Col. (2)	(4) Guaranteed Monthly Re- tirement In- come at Pre- scribed Re- tirement Age	(5) Dividend Ac- cumulations (Not Guarant- eed)	(6) Additional Monthly Re- tirement In- come from Col. (5)	(7) Total Month- ly Retire- ment Income	(1) Age at Entry
65	\$290.24	\$590.24	\$ 21.67	\$ 134.04	\$ .97	\$ 22.64	65
64	246.87	546.87	24.49	162.09	1.17	25.66	64
63	215.88	515.88	27.38	194.13	1.40	28.78	63
62	192.65	492.65	30.31	230.22	1.66	31.97	62
61	174.58	474.58	33.39	270.46	1.96	35.35	61
60	160.12	460.12	36.51	315.00	2.28	38.79	60
59	148.29	448.29	39.73	364.01	2.63	42.42	59
58	138.44	438.44	43.07	416.39	3.01	46.08	58
57	130.09	430.09	46.51	472.28	3.41	49.92	57
56	122.95	422.95	50.02	531.94	3.85	53.87	56
55	116.67	416.67	53.64	595.46	4.31	57.95	55
54	111.33	411.33	57.40	633.43	4.80	62.20	54
53	102.72	402.72	60.66	728.80	5.21	65.93	53
52	95.06	395.06	64.02	798.06	5.77	69.79	52
51	88.21	388.21	67.50	871.49	6.30	73.80	51
50	82.05	382.05	71.07	949.24	6.86	77.93	50
49	91.00	391.00	49.09	630.64	4.09	53.18	49
48	83.58	383.58	51.98	694.16	4.50	56.48	48
47	76.99	376.99	54.97	761.56	4.93	59.90	47

(1) Age at Entry	(2) Allotment from U.C. Capital Fund	(3) Total of \$300 from Congregation and Rabbi Plus Col. (2)	(4) Guaranteed Monthly Re- tirement In- come at Pre- scribed Re- tirement age	(5) Dividend Ac- cumulations (Not Guarant- eed)	(6) Additional Monthly Re- tirement In- come from Col. (5)	(7) Total Month- ly Retire- ment Income	(1) Age at Entry
46	\$71.09	\$371.09	\$ 58.06	\$ 833.06	\$ 5.40	\$63.46	46
45	65.78	365.78	61.23	908.82	5.89	67.12	45
44	62.53	362.53	64.74	993.30	6.44	71.18	44
43	59.28	359.28	68.33	1,081.97	7.01	75.34	43
42	56.03	356.03	71.97	1,174.90	7.61	79.58	42
41	52.77	352.77	75.65	1,272.26	8.24	83.89	41
40	49.51	349.51	79.36	1,374.06	8.90	88.26	40
39	46.27	346.27	83.16	1,480.55	9.59	92.75	39
38	43.01	343.01	86.97	1,551.64	10.05	97.02	38
37	39.76	339.76	90.84	1,707.53	11.06	101.90	37
36	36.51	336.51	94.76	1,828.29	11.85	106.61	36
35	33.25	333.25	98.74	1,954.64	12.66	111.40	35
34	30.00	330.00	102.77	2,085.43	13.51	116.28	34
33	30.00	330.00	107.91	2,243.47	14.54	122.45	33
32	30.00	330.00	113.21	2,406.69	15.59	128.80	32
31	30.00	330.00	118.66	2,581.95	16.73	135.39	31
30	30.00	330.00	124.25	2,766.42	17.93	142.18	30
29	30.00	330.00	130.07	2,960.43	19.18	149.25	29
28	30.00	330.00	136.03	3,164.37	20.50	156.53	28
27	30.00	330.00	142.12	3,378.67	21.96	164.08	27
26	30.00	330.00	148.45	3,603.66	23.35	171.70	26
25	30.00	330.00	155.00	3,839.81	24.89	179.89	25
24	30.00	330.00	161.69	4,087.51	26.49	188.18	24

Death Benefit before Retirement is total premiums paid  
or Cash Value, whichever is larger, plus Accumulated  
Dividends.

ANALYSIS OF DISTRIBUTION OF THE UNION AND CONFERENCECAPITAL FUND SHOWING COST OF EACH AGE GROUP EACH YEAR

(1)	(2)	(3)	(4)	(5)	(6)
Age at Entry	Number in Each Age Group	Grant Each Year for Each Parti- cipant	Grant Each Year for Each Age Group	Number of Yrs. To be Paid. (Column 4)	Total to Be Paid on Each Age Group



ENDOWMENT ANNUITY POLICY

Annual Payments to Be Made Out of Union and Conference  
Pension Fund for Each of the Twenty Years During  
which These Funds Are to Be Distributed  
(Assuming No Deaths)

Exhibit 5

[illegible]

Exhibit 6

Example - Pension for Rabbi Entering at Age 35

Assuming a \$3,000 Salary

1. The 10 per cent of \$3,000 (Rabbi 3% - Congregation 7%) will provide a guaranteed monthly income of.....\$	70.25
2. The 1% of \$3,000 (Union-Conference Primary Subsidy) plus the one point supplementary grant will provide.	<u>7.79</u>
3. Total - if 100% join.....	78.04
4. Dividend additions will provide (not guaranteed).....	<u>30.44</u>
5. Total per month (3 plus 4).....	108.48
6. Total - if 75% join.....	78.23
7. Dividend Additions will provide (not guaranteed).....	<u>30.51</u>
8. Total per month (6 plus 7).....	108.74
9. Twelve Monthly Payments (on \$3,000 salary if 100% join \$1,301.76. If 75% join..... It is hardly necessary to add that on a larger salary the annuity will be larger.	1,316.88

Example - Pension for Rabbi Entering at Age 44

1. The 10% of \$3,000 salary will provide a guaranteed monthly income of.....\$	45.14
2. The 1% (Primary allotment) and 10 Points Supplementary Grant will provide.....	<u>9.41</u>
3. Total - if 100% join.....	54.54
4. Dividend Additions will provide (not guaranteed).....	<u>16.58</u>
5. Total per month (3 plus 4).....	71.12
6. Total - if 75% join.....	55.76
7. Dividend Additions will provide (not guaranteed).....	<u>16.95</u>
8. Total per month (6 plus 7).....	72.71
9. Twelve Monthly Payments (a \$3,000 salary) if 100% join \$853.44. If 75% join.....	872.52

THE  
CONFERENCE-UNION  
PENSION PLAN  
FOR RABBIS



THE CENTRAL  
CONFERENCE OF AMERICAN RABBIS  
*and* UNION OF AMERICAN HEBREW  
CONGREGATIONS



Members of all Boards of the Union and its affiliated bodies, members of the C.C.A.R., and Officers and Trustees of Congregations of the Union will be interested in this pamphlet describing the Conference - Union Pension Plan for Rabbis.

PRINTED AND DISTRIBUTED

FEBRUARY, 1944

## THE RABBINICAL PENSION BOARD

JACOB ARONSON, *New York*  
CHAIRMAN

RABBI SAMUEL M. GUP, *Columbus*  
VICE-CHAIRMAN

RABBI GEORGE ZEPIN, *Cincinnati*  
VICE-CHAIRMAN AND SECRETARY

RABBI SOLOMON B. FREEHOF.....*Pittsburgh*  
PRESIDENT OF C.C.A.R.

LEE M. FRIEDMAN.....*Boston*

RABBI JAMES G. HELLER.....*Cincinnati*

LOUIS L. KAUFMAN.....*Cincinnati*

RABBI EMIL W. LEIPZIGER.....*New Orleans*

RALPH W. MACK .....*Cincinnati*

RABBI HARRY S. MARGOLIS.....*St. Paul*

HERBERT C. OETTINGER .....*Cincinnati*

ADOLPH ROSENBERG .....*Cincinnati*  
PRESIDENT OF U.A.H.C.

RABBI ABBA HILLEL SILVER.....*Cleveland*

MELVILLE S. WELT .....*Detroit*

RALPH W. MACK, *Cincinnati*

Official Insurance Underwriter for the  
Rabbinical Pension Board and Designee  
for the Northwestern Mutual Life Insurance  
Company for issuance of Policies  
and Contracts.

*Office of the Board*

34 W. SIXTH ST., CINCINNATI 2, OHIO

## Foreword

SECURITY in old age is now an accepted philosophy in social, political and economic fields. We cite the Federal Social Security Act from whose benefits ministers are excluded, and the many pension programs set up by private business and public corporations to supplement the limited benefits of the Federal statutory program. Of more immediate interest to our Congregations and Rabbis is the fact that practically every church organization in our country has long since inaugurated a pension program for its ministry. We are among the last of the religious groups to inaugurate measures of economic security for our Rabbis in their declining years.

Rabbis should be enabled to retire in dignity and reasonable comfort when, because of old age, the burdens of their calling weigh too heavily upon them. With this purpose in mind, funds have been accumulated over the years by the Central Conference of American Rabbis and the Union of American Hebrew Congregations. The Union's Pension Fund, started by the late Jacob H. Schiff's princely gift of \$100,000, has now grown to \$200,000, of which one-third has been set aside, according to the terms of the gift, for the use of Reform Rabbis. Also available for this purpose is the Union's Joseph H. Schonthal Fund for Superannuated Rabbis, in the amount of \$5,000.00. The Pension Fund of the C.C.A.R. is \$150,000.00. In addition to these Pension Funds, the Conference and Union have now each obligated themselves to appropriate, out of their current incomes, the sum of \$5,000.00 per annum, so as to augment the resulting pensions of the participating Rabbis.

The following plan, which is the result of several years' study by the Joint Committee on Rabbinical Pensions, has been approved by the governing bodies of the Central Conference of American Rabbis and the Union of American Hebrew Congregations, and the Rabbinical Pension Board submits it in the confident hope that it will gain the prompt and cheerful cooperation and approval of all concerned.

# THE CONFERENCE-UNION

## Pension Plan for Rabbis

### 1. ADMINISTRATION

THE Pension Plan will be administered by the Rabbinical Pension Board, who will also act as Trustees for funds entrusted to them for this purpose, and as legal custodians of the individual policies obtained for each Rabbinical participant.

### 2. ELIGIBILITY

As the Union and the Central Conference are devoting their own funds to this enterprise, participation will, for the present, be limited to Rabbis who are members of the Central Conference of American Rabbis and Congregations that are members of the Union of American Hebrew Congregations, including also Rabbis employed by these two bodies or their affiliated organizations. The rosters of both organizations are, however, open to new members who will be declared eligible upon fulfilling proper qualifications for membership in those bodies. After the plan is in operation, other classes of members of the Central Conference may be admitted upon conditions to be determined by the Pension Board.

The contributions of the Conference-Union will cease and the policy will be delivered to the participant when either the Rabbi or employing body becomes ineligible, but if the policy is maintained, there will be no subsequent sharing in the premiums by the Union-Conference.

### 3. AGE OF RETIREMENT

Age of Retirement shall be 65 for those who became participants at age 49 (nearest birthday) or under, and 70 for those who enter at age 50 to 64 inclusive.

The term "retirement" as here used refers only to policy or contract and does not refer to nor require retirement from congregation or other employing body.

### 4. ANNUITY PAYMENTS

Two plans for annuity payments are recommended by the Pension Board, either (1) the Ten Year Certain Plan or (2) the Joint Life and Survivorship Plan.

Under the Ten Year Certain Plan, for one life, the annuity will be continued for the life of the annuitant, but in case of death before ten years' payments have been made, the remain-

der of the ten years' payments will be continued to the designated beneficiary.

Under the Joint Life and Survivorship Plan, a life annuity for two lives—(in amount smaller than for one life) is guaranteed to the insured and co-annuitant or to the survivor for life with 120 monthly payments guaranteed to the annuitants or to their designated beneficiary. The amount of the annuity depends upon the respective ages of the annuitant and co-annuitant at the time that the annuity becomes payable.

#### 5. TYPES OF AVAILABLE POLICIES

For each applicant, age 60 (nearest birthday) and younger who is insurable, the Rabbinical Pension Board will obtain a *Retirement Endowment Policy*. This is an endowment insurance policy which is automatically converted into an annuity contract at age of retirement. The insurance protection (death benefit before retirement) is 100 times the monthly annuity or the current cash value, whichever is the larger, plus Dividend Additions.

For each applicant, over 60 (nearest birthday) or uninsurable, the Pension Board will obtain a *Retirement Annuity Contract*. This is an annuity policy without the life insurance feature. The death benefit, before retirement, under this contract is the sum of all premiums paid on behalf of the participant or the current cash value, whichever is the larger plus Dividend Accumulations.

The annuities yielded by both types of policies for the same age and salary level are not widely different.

The above-mentioned death benefits are payable as annuities for the benefit of the beneficiaries.

#### 6. WHO WILL CONTRIBUTE TO THE YEARLY PREMIUM PAYMENTS?

*The congregation* or other employing body will pay an amount equal to 7 per cent of the Rabbi's salary, or a larger percentage if so determined by such congregation.

*The Rabbi* will pay the difference between the congregation's payment and 10 per cent of his salary.

*The Conference and Union*, out of their Pension Funds, will make the following additional contributions:

*Primary Grant.* For every participant the Union and Conference will pay annually 1 per cent of the first \$3,000 of his salary or of actual salary, if less than \$3,000. The Primary Grants

will be continued as long as the policy or contract is maintained under this plan.

*Supplementary Grant.* For every participant aged 35 (nearest birthday) at entry or older the Conference-Union will pay each year an *additional* amount based on a graduated scale up to age 54. For those entering at ages beyond 54 the Supplementary Grant will be the same as for those entering at 54.

The Supplementary Grants will be continued until Pension Funds are distributed, and it is estimated that this will be for not more than 20 years for each participant, or until retirement, if this occurs before 20 years.

## **7. FURTHER DETAILS CONCERNING SUPPLEMENTARY GRANTS**

The Supplementary Grant to each participant entering at ages older than 34 will be one point for each year after 34. Thus a Rabbi entering at age 35 will receive credit for one point, at 36 for two points, etc., and at 54 for 20 points.

The value of each point is \$65.06. At 35 the Supplementary Grant would be \$65.06. At 36, two times \$65.06 or \$130.12. At 54, twenty times \$65.06 or \$1,301.20.

If a Rabbi is 45 at entry, thus having 20 annual premium payments until his retirement age of 65—the Supplementary Grant will be payable in 20 annual installments. If a Rabbi is 55 at entry, thus having 15 annual payments to make until his retirement age of 70, the Supplementary Grant will be payable in 15 annual installments.

The Supplementary Grants are available only to those who enter the plan before March 1, 1945.

## **8. SIZE OF ANNUITY**

The Congregation and the Rabbi may agree to enter this plan on any salary basis of \$3,000 or more, unless the actual salary is below \$3,000. If, at the present age of the Rabbi and at his current salary, an annual premium payment equal to 10 per cent of his salary plus Conference-Union contributions, will purchase less than an adequate annuity, it is suggested that the congregation and Rabbi purchase an additional annuity for an adequate amount. *The figures given in the tables are merely examples and are not intended to set standards for pensions.*

## **9. COMPLETE INFORMATION FOR ANY AGE AND SALARY LEVEL AVAILABLE**

The two tables at the end of this pamphlet are for comparison only. They indicate the annuity

yields on both types of policies, at a few ages and based on a constant \$3,000 salary. Complete information including death benefits, etc., will be furnished in confidence to any applicant who will give us his date of birth and present salary level. All inquiries will be held in confidence. No obligation is, of course, involved. Please use application form enclosed.

#### **10. CHAPLAINS IN U. S. ARMED FORCES**

Chaplains in the U. S. Armed Forces who are members of the Central Conference may become participants in the plan. Retirement Annuity contracts will be issued, but these must be converted to Retirement Endowment policies (including life insurance) when the Chaplain resumes employment with an eligible congregation and if he can pass a medical examination. If his previous Congregation will not join in payment of premiums, the Chaplain may maintain the policy at any salary level, yielding at least \$10.00 per month annuity, at his own expense. The Conference-Union will make the customary contributions to his premium payments.

#### **11. UNUSUAL ADVANTAGES OF THE PLAN**

Certain obvious advantages are assured to the Rabbi in this plan.

FIRST: the policy can be maintained in changing positions from one eligible employing body to another.

SECOND: increases in salary may be reflected in provision for larger pension by taking out additional policies, in units of \$10.00 per month annuity, which include corresponding increases of life insurance, when insurance is available.

THIRD: decreases in salary do not necessitate a reduction in the policy unless it is desired to reduce premium payments.

FOURTH: if the new employing body does not join the plan, a policy once issued can be maintained by the Rabbi himself in full or in part.

FIFTH: upon reaching retirement age, the annuity will be paid by the Insurance Company regardless of whether the Rabbi continues his employment.

SIXTH: withdrawal from plan does not forfeit any benefits established by previous premium payments. In such case the policy may be maintained in full or in part by the Rabbi.

#### **12. RESTRICTIONS ON RIGHTS OF PARTICIPANTS**

Neither the loan nor the cash surrender options may be exercised without the written consent of the Pension Board. This is for the protection

of the Rabbi and the other contributors to premiums on his policy.

The policy cannot be assigned to creditors, for the same reason.

Dividends may not be used for reduction of premiums, but will be retained by the Insurance Company to increase the values of the policies.

To accomplish these purposes, all policies will be held in trust by the Pension Board or by a Board of Trustees appointed for this purpose. A certificate of participation will be issued to each Rabbi setting forth the details of the policy secured for his account.

### **13. WITHDRAWAL FROM PLAN**

If for any reason a participant decides to withdraw from the plan, his policy or annuity contract will be delivered to him. The values established by past premium payments must, under the contract, be used for the purposes for which the contributions to premiums were made, namely, an ultimate pension. The benefits arising from all subsequent premium payments made by the Rabbi himself may be disposed of according to his wishes, such as loan and cash surrender options.

### **14. WAIVER OF PREMIUM**

On policies including life insurance, a Waiver of Premium feature where this is obtainable will be added. The cost of this is moderate and will be divided among the three contributors to the premiums: the Rabbi, the employing body, and the Conference-Union in the same proportions as they share in the premium payments. In case of total disability continuing six months, this Waiver of Premium guarantees the maintenance of the policy in full force without payment of any premium. At the termination of the disability, premium payment will be resumed as usual.

### **15. TOTAL DISABILITY WITHOUT WAIVER OF PREMIUM**

The Waiver of Premium feature is not available under the Retirement Annuity contracts (not involving life insurance). In such cases and in instances when the participant is covered by a policy including life insurance but where Premium Waiver feature has been denied by the Insurance Company—should total disability occur—*then during the period of such total disability*, the policies and contracts may be continued in force.

In that event, the portion of the premium payable by the Rabbi may be absorbed by the other

contributors in the following manner: In respect to the first \$3,000 of the Rabbi's salary, the Conference-Union will join with the employing body in sharing the Rabbi's premium in the ratio of its payments to the payments of the congregation.

#### **16. MODIFICATION OR DISCONTINUANCE OF PLAN**

As this is a voluntary act on the part of the Central Conference and the Union and, although it is earnestly hoped that nothing will arise to make it impossible to continue same, the right to discontinue, if conditions make this necessary or advisable, is reserved by both of these organizations. In such case, policies and annuity contracts will be delivered to the participants, and no part of the values established by past payments will be forfeited. Under such circumstances, it will be possible for the Rabbi and his Congregation to maintain the policy or contract in whole or in part.

#### **17. MISCELLANEOUS DATA**

The Plan will become effective when the first 50 applications are accepted and policies or contracts issued by the Insurance Company.

Supplemental policies (for increase in annuities, etc.) may be issued to participants on the anniversary date of original policy.

Applications for policies will be accepted by the Insurance Company four times a year, on the quarterly anniversaries of the anniversary date of the plan.

Application to Insurance Company for policy or annuity contract must be accompanied by the first year's premium in full.

Beginning immediately thereafter, the second year's payment will be accepted by the Pension Board in equal monthly installments.

In case of temporary unemployment, the values established by previous premium payments are available as a loan to pay current premium. This privilege may be exercised only with the written consent of the Pension Board. The loan thus made, with interest at 5 per cent per year, constitutes a lien on the policy until paid.

The privilege of earlier retirement is available to participants, in which event the amount of annuity will depend upon the reserve accumulated at the time of retirement.

The privilege of designating beneficiaries and of changing them as circumstances make necessary are assured to the participant.

## ANNUITIES RESULTING FROM RETIREMENT ENDOWMENT POLICIES

(With Life Insurance)

FIGURES BASED ON A CONTINUOUS \$3,000.00 SALARY

AGE AT ENTRY	TOTAL ANNUAL PREMIUM OF RABBI, CONGREGATION AND CONFERENCE-UNION	GUARANTEED MONTHLY ANNUITY	MONTHLY ANNUITY FROM DIVIDEND ADDITION (NOT GUARANTEED)	TOTAL MONTHLY ANNUITY	INITIAL LIFE INSURANCE FACE VALUE OF POLICY	DEATH BENEFIT AT AGE OF RETIREMENT (INCLUDES DIVIDEND ADDITIONS)
24	\$330.00	\$115.71	(53.6%) \$62.20	\$177.73	\$11,571.00	\$25,717.00
30	330.00	94.20	(45.2%) 42.60	136.80	9,420.00	19,795.00
35	333.25	78.04	(39. %) 30.44	108.48	7,804.00	15,697.00
40	349.51	65.08	(34.1%) 22.20	87.28	6,508.00	12,629.00
45	365.78	51.91	(29. %) 15.05	66.96	5,191.00	9,689.00
50	382.05	55.34	(32.4%) 17.90	73.24	5,534.00	9,536.00
55	416.67	43.43	(24. %) 10.40	53.83	4,343.00	7,009.00
60	460.12	31.11	(15.7%) 4.90	36.01	3,111.00	4,689.00

NOTE: Dividend figures are neither estimates nor guarantees, but are illustrations of the results in 1943 under similar policies.

## ANNUITIES RESULTING FROM RETIREMENT ANNUITY CONTRACTS

(Without Life Insurance)

FIGURES BASED ON A CONTINUOUS \$3,000.00 SALARY

AGE AT ENTRY	TOTAL ANNUAL PREMIUM OF RABBI, CONGREGATION AND CONFERENCE-UNION	GUARANTEED MONTHLY ANNUITY	MONTHLY ANNUITY FROM DIVIDEND ACCUMULATIONS (NOT GUARANTEED)	TOTAL MONTHLY ANNUITY	DEATH BENEFIT BEFORE AGE OF RETIREMENT	DEATH BENEFIT AT AGE OF RETIREMENT (INCLUDES DIVIDEND ACCUMULATIONS)
24	\$330.00	\$161.69	\$26.49	\$188.18	Death Benefit, before age of Retirement is the total premiums paid, or the Current Cash Value whichever is the larger, plus Dividend Accumulations.	\$27,230.00
30	330.00	124.25	17.93	142.18		20,573.00
35	333.25	98.74	12.66	111.40		16,120.00
40	349.51	79.36	8.90	88.26		12,771.00
45	365.78	61.23	5.89	67.12		9,712.00
50	382.05	71.07	6.86	77.93		10,146.00
55	416.67	53.64	4.31	57.95		7,545.00
60	460.12	36.51	2.28	38.79		5,050.00
65	590.24	21.67	.97	22.64		2,948.00

NOTE: Dividend figures are neither estimates nor guarantees, but are illustrations of the results in 1943 under similar policies.

INDEXED

Table of Contents

	PAGE
Foreword	3
1. Administration	4
2. Eligibility	4
3. Age of Retirement	4
4. Annuity Payments	4
5. Types of Available Policies	5
6. Who Will Contribute to the Premium Payments?	5
7. Further Details about the Supplementary Grants	6
8. Size of Annuity	6
9. Complete Information Available	6
10. Chaplains in U. S. Armed Forces	7
11. Unusual Advantages of the Plan	7
12. Restrictions on Rights of Participants	7
13. Withdrawal from Plan	8
14. Waiver of Premium	8
15. Total Disability without Waiver of Premium	8
16. Modification or Discontinuance of Plan	9
17. Miscellaneous Data	9

# THE Rabbinical Pension Board 34 WEST SIXTH STREET · CINCINNATI 2, OHIO

Representing: THE CENTRAL CONFERENCE OF AMERICAN RABBIS • THE UNION OF AMERICAN HEBREW CONGREGATIONS

JACOB ARONSON, <i>New York</i> , CHAIRMAN	RABBI SAMUEL M. GUP, <i>Columbus</i> , VICE-CHAIRMAN	RABBI GEORGE ZEPIN, <i>Cincinnati</i> , VICE-CHAIRMAN AND SECRETARY	
RABBI SOLOMON B. FREEHOF, <i>Pittsburgh</i> PRESIDENT, C.C.A.R.	RABBI JAMES G. HELLER, <i>Cincinnati</i> LOUIS L. KAUFMAN, <i>Cincinnati</i>	RALPH W. MACK, <i>Cincinnati</i> RABBI HARRY S. MARGOLIS, <i>St. Paul</i>	ADOLPH ROSENBERG, <i>Cincinnati</i> , PRESIDENT, U.A.H.C. RABBI ABBA HILLEL SILVER, <i>Cleveland</i>
LEE M. FRIEDMAN, <i>Boston</i>	RABBI EMIL W. LEIPZIGER, <i>New Orleans</i>	HERBERT C. OETTINGER, <i>Cincinnati</i>	MELVILLE S. WELT, <i>Detroit</i>

1348

March 24, 1944

Dr. Abba Hillel Silver  
Tifereth Israel Congregation  
E. 105th and Ansel Road  
Cleveland, Ohio

Dear Dr. Silver:-

On behalf of myself and the two Vice-Chairmen, who are serving by reason of your vote, I wish to express our appreciation of your cooperation. We shall be glad to take care of all routine matters until a meeting of the Board can be arranged.

You have already received the minutes of the last meeting of the exploratory Joint Pension Committee, which evolved the present Pension Plan, and also copy of the brief descriptive pamphlet. In these two documents the plan is fully explained.

The Pension Pamphlet was sent out on February 16th to the presidents and trustees of all Union Congregations, as well as to the entire membership of the Central Conference.

A detailed report of the progress will be made shortly by Dr. Zepin. I can say, however, that to date fifty-six inquiries have been received and answered. This, of course, entailed many more communications as frequently the inquiries came from both the Rabbi and the officers of the Congregation.

When fifty applications from Rabbis and concurrent applications from their Congregations are received, these will be ready for presentation to the Northwestern Mutual Life Insurance Company. When accepted the plan will be in operation.

There are, however, a number of important official acts required of the Pension Board. I am of the opinion that we will approach these with greater confidence when the returns indicate that the plan will meet with the approval of the Rabbis and Congregations. Until we are reasonably sure of this, it may be that we should carry on as at present.

Our immediate objective, therefore, is to secure the necessary 50 applications from the Rabbis and their Congregations.

The secretary, Rabbi Zepin, has submitted to Rabbi Gup, vice chairman and to myself a detailed schedule of the steps to be taken in this connection. These plans, in fact, were submitted to the former joint Committee under the impression that we were ready, at that time, to proceed. These are calculated to bring the subject to the attention of all interested parties and include follow-ups and publicity in LIBERAL JUDAISM and in the Jewish and daily press.

Dr. Abba Hillel Silver  
March 24, 1944  
Page 2 -

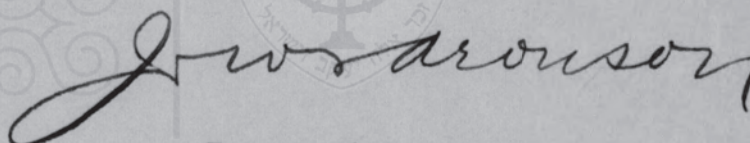
The editors of LIBERAL JUDAISM have offered us a "page" in each issue for articles on the Pension Plan during these months when we are publicizing the same. It would be very helpful if each member of the Board would contribute an article (editorial) on the subject. I am asking Rabbi Zepin to write you about the plan.

In view of the fact that travel is difficult these days and until the first fifty applications are received, it is my suggestion that the three officers of the Pension Board be informally considered as an Executive Committee and authorized to proceed with this immediate task. For the present this consists of furnishing information on the plan which has been approved by the Union and the Conference and of follow-up work.

I would also suggest that the officers send a report at bi-monthly intervals or more frequently if the situation warrants to the members of the Pension Board to keep them informed of the progress of this enterprise.

I shall be obliged if you would advise whether this temporary procedure has your approval.

Very truly yours,



Jacob Aronson  
Chairman

JA:jg

# TRUST AGREEMENT

*Between* THE CENTRAL CONFERENCE OF  
AMERICAN RABBIS *and* THE UNION OF  
AMERICAN HEBREW CONGREGATIONS  
*dated* JUNE TWENTY-FIRST, 1944

*Establishing*  
A PENSION PLAN  
FOR RABBIS

*In the Name of God, Amen:*

WHEREAS, The CENTRAL CONFERENCE OF AMERICAN RABBIS (hereinafter referred to as the "Conference") is a non-profit corporation organized and existing under the laws of the State of Ohio, the membership of which Conference is composed of several hundred Reform Jewish rabbis; and

WHEREAS, The UNION OF AMERICAN HEBREW CONGREGATIONS (hereinafter referred to as the "Union") is also a non-profit corporation organized and existing under the laws of the State of Ohio, the membership of which Union is composed of Reform Jewish congregations in the United States and Canada, substantially all of which congregations are served by rabbis who are members of the Conference; and

WHEREAS, The Conference and Union have jointly formulated a pension plan for rabbis (hereinafter called the "Plan") which they desire to implement and put into effect;

Now, therefore, In consideration of the premises, the Conference and Union do hereby agree, as follows:

ARTICLE I.

*Description of Plan*

SECTION 1. The Plan provides, in the case of participating rabbis who are insurable, for the procurement of retirement endowment policies including life insurance protection, and, in the case of those who are not insurable, retirement annuity policies that do not include life insurance protection, to be issued by the Northwestern Mutual Life Insurance Company, or such other life insurance companies as may from time to time be selected by the Rabbinical Pension Board, with contributions toward premiums by the participant and by his employer, plus so-called primary and supplementary grants and expenses of administration to be contributed by the Conference and the Union.

SECTION 2. The policies will provide for annuity payments to each participant to commence at anniversary date of policy nearest

to attainment of age sixty-five, except in the case of those who are fifty years of age or older (as determined for insurance purposes) at the time of entry as to whom annuity payments commence at anniversary date of policy nearest to attainment of age seventy; such payments to continue for not less than the remaining lifetime of the annuitant. In addition, except in the case of those who are not insurable, the policies will provide for insurance protection in the event of death before commencement of annuities.

## ARTICLE II.

### *Rabbinical Pension Board*

SECTION 1. The Plan shall be administered by the Rabbinical Pension Board (hereinafter referred to as the "Board"), to be composed of fourteen members, two of whom in the persons of the presidents of the Conference and Union shall be ex-officio members, and six of whom shall be appointed by the Conference and six by the Union. The Board members (other than the ex-officio members) shall be appointed for terms of three years or until their respective successors shall be appointed, excepting that those initially appointed shall serve for the respective terms hereinafter set forth, and excepting, also, that in event of vacancy the Conference or Union, as the case may be, which shall have designated the prior appointee, shall appoint a successor for the unexpired term of his predecessor, but, pending the filling of vacancies, the remaining members shall constitute the Board. Participation in the Plan as a beneficiary thereof shall not render a rabbi ineligible for membership on the Board.

SECTION 2. The Board shall have charge of the management, administration and supervision of the Plan and may prescribe, and from time to time amend, such rules and regulations as in its judgment are necessary or appropriate for the performance of its functions hereunder or in connection with operation of the plan. The Board may appoint such officers and engage such employees and incur such expenses (within the limitations of its appropriations or funds available for such purposes) as it deems proper; and it may delegate to one or more of its members serving as officers or committees of the Board such power or authority of the Board as it may deem proper.

SECTION 3. The Conference and the Union do hereby severally appoint and designate the following named persons to serve as

members of the Board for the respective periods set opposite their names, to wit:

*By the Conference:*

SOLOMON B. FREEHOF.....	<i>Ex-officio</i>	
EMIL W. LEIPZIGER.....	<i>to serve until</i>	December 31, 1945
ABBA HILLEL SILVER.....	<i>to serve until</i>	December 31, 1945
JAMES G. HELLER.....	<i>to serve until</i>	December 31, 1946
HARRY S. MARGOLIS.....	<i>to serve until</i>	December 31, 1946
SAMUEL M. GUP.....	<i>to serve until</i>	December 31, 1947
GEORGE ZEPIN.....	<i>to serve until</i>	December 31, 1947

*By the Union:*

ADOLPH ROSENBERG.....	<i>Ex-officio</i>	
LEE M. FRIEDMAN.....	<i>to serve until</i>	December 31, 1945
MELVILLE S. WELT.....	<i>to serve until</i>	December 31, 1945
RALPH W. MACK.....	<i>to serve until</i>	December 31, 1946
HERBERT C. OETTINGER.....	<i>to serve until</i>	December 31, 1946
JACOB ARONSON.....	<i>to serve until</i>	December 31, 1947
LOUIS L. KAUFMAN.....	<i>to serve until</i>	December 31, 1947

ARTICLE III.

*Participation in the Plan*

SECTION 1. *Eligibility*

Any person who is a member of the Conference and not over sixty-five years and six months of age shall be eligible for inclusion in the Plan, provided that at the time of application he (a) is serving a congregation which is a member of the Union; or (b) is employed by the Conference or the Union or a subsidiary or auxiliary organization of either; or (c) is serving as a chaplain in the Armed Forces of the United States. In addition to persons falling within any of the foregoing subdivisions (a), (b) or (c), the Board may, in its discretion and upon conditions to be determined by it (including appropriate reimbursement or adjustment for the Union's contributions), enlarge the scope of eligibility so as to include members of the Conference who are serving non-profit organizations devoted to the cause of Judaism.

SECTION 2. *Applications*

Except in instances where the individual applicant for participation in the Plan assumes the obligation to pay, in addition to his own percentage of premiums, the percentage of premiums which other-

wise under the terms of the Plan would be payable by his employing congregation or other eligible employing organization (herein collectively referred to as "employer"), applications for participation in the Plan shall be accompanied by proof of assumption by the applicant's employer of the obligation to contribute to the premium costs in accordance with the Plan. The Board shall have power to prescribe the form of all applications and accompanying documents and to regulate the times when and the conditions under which the same may be filed. An applicant shall not be considered a participant in this Plan, nor shall any rights or claims accrue to him or on his account or to his employer, unless and until a policy is issued by an insurance company, as herein provided, whereupon the terms and conditions of such policy shall be controlling and binding upon the participant and his beneficiaries and his employer.

### SECTION 3. *Premiums*

Except in the case of chaplains serving in the Armed Forces of the United States, the employer shall contribute not less than seven per cent (7%) of the participant's annual salary as of the date of his entry, and in all cases in which such employer's contribution is less than ten per cent (10%) of the participant's annual salary, the participating rabbi shall contribute the difference between the contribution of his employer and said ten per cent (10%). Contributions in excess of ten per cent (10%) of the salary basis of a participant may be made by an employer and by the participant, or either; provided, however, that the aggregate of all permitted contributions from all contributors for the account of a participant shall be limited to an amount which will provide a monthly guaranteed pension of not more than fifty per cent (50%) of the amount of the participant's monthly salary at date of entry plus not more than fifty per cent (50%) of any future increases in such monthly salary. This limitation shall not be effective with respect to participants whose monthly salary is Two Hundred Fifty Dollars (\$250) or less or with respect to increases in pensions resulting from dividend additions or dividend accumulations. If the participant's annual salary at the time of entry exceeds Three Thousand Dollars (\$3,000), he and his employer may agree upon the use for this purpose of a lower basis than his actual annual salary, but, in no such event, upon a basis of less than Three Thousand Dollars (\$3,000).

If a premium waiver feature is available in a policy obtained

for the benefit of a participant, it shall be purchased and the cost thereof shall be paid by the respective contributing parties in the same proportions as they share in paying the cost of the regular premium.

In the case of chaplains, the salary basis shall not be less than One Thousand Dollars (\$1,000).

The contribution of each insurable participant for whose benefit a policy with life insurance is obtained shall be applied first in payment of the premium for the life insurance element in such policy and the excess, if any, of his contribution to the premium shall be applied toward the cost of the annuity element therein.

For each participant, the Board will pay from the pension fund (hereinafter described) toward the premium as a primary grant the sum of Thirty Dollars (\$30) per annum.

For each participant who enters the Plan on or before March 1, 1945, or such subsequent date as may be fixed by the Board, and who at the time of such entry is thirty-five years of age or older (as determined for insurance purposes), the Board will also pay from the pension fund (hereinafter described) toward the premium, as a supplementary grant, a sum each year computed according to the following formula:

The sum of Sixty-five and 06/100 Dollars (\$65.06) shall be multiplied by the number of years of such participant's age at his entry date over thirty-four, but by not more than twenty; and the result shall be divided by the number of years from his age at his entry date to the date when annuity payments commence, as described in Article I, Section 2, but by not more than twenty. The resulting quotient shall be the amount of the annual payment as a supplementary grant for the account of the participant.

In the case of a participant who is serving as a chaplain in the Armed Forces of the United States, contributions normally made by the employer may be made by the participant or on his behalf by an eligible employer previously served by him. In any other case, where an employer does not contribute or discontinues contributions, the contributions normally made by the employer may be made by the participant.

As of any subsequent anniversary date of an initial policy, increased retirement pensions may be procured (including life insurance protection, if the participant is insurable), provided the addi-

tional guaranteed monthly pension so purchased shall not be less than Ten Dollars (\$10). The premium cost shall be paid entirely by the participant and his employer in proportions agreed upon by them.

Full contributions of participants and employers for the first annual premium shall be payable in advance, and, commencing with the first month following the issuance of policies and continuing monthly or quarterly thereafter, as determined by the Board, participants and their employers shall remit to the Board one-twelfth or one-quarter of the next succeeding annual premium.

No employer shall, by reason of its adherence to the Plan, be under obligation to contribute to premiums beyond the period during which a participant is in its employ. Upon occasion of a participant's change in employment the new employer, if eligible, may thereupon assume the obligation for contribution of the employer's share toward premium cost. If the new employer, although eligible so to do, does not assume the obligation, the participant may assume it, in whole or in part (but in no event for an amount lower than the minimum basis upon which he could become a participant under the terms of this agreement), in addition to his own contribution. The policy may similarly be continued in the event of temporary unemployment of a participant, subject, however, to such limitations as the Board may prescribe; and in such event, the Board may obtain loans on the security of the policy to cover the ensuing premiums, in which case the signature of the participant shall not be required.

#### SECTION 4. *Withdrawals*

In the case of any participant's policies, all contributions and grants by the Board shall cease (a) upon maturity of the policy of the participant by death or otherwise; or (b) upon default of the participant and his employer in full remittance of their required contributions toward premium; or (c) upon termination of membership of the participant in the Conference or his withdrawal (for cause other than ill-health) from the rabbinate; or (d) upon cessation or lack of eligibility of his employer, as set forth in Article III, Section 1, hereof. In any such event, the policy or policies held for the benefit of a participant shall be assigned and delivered to him (or his designated beneficiaries or estate if he be then deceased), and thereupon his participation in the Plan, or any assets or funds thereof, shall be wholly terminated and cancelled and any advance

payments of the participant or his employer in the hands of the Board shall be refunded to the participant (or to his designated beneficiaries or estate if he be then deceased) or his employer, respectively; provided, however, that values established by premium payments theretofore made may be used only to provide life insurance protection and annuities as contemplated by this Plan, and such values shall not be subject to cash surrender, loans or assignments. In any case, where, under the provisions of this paragraph, termination of inclusion within the Plan is not caused by act or default of the participant, the Board may, in its discretion, continue the participant's policy under this plan upon conditions found by it to be proper, including any appropriate adjustment for subsequent contributions and grants which, under normal conditions, would be made by the Board, but in no case shall the grants herein stipulated for payment be increased.

When a policy held for the benefit of a participant is assigned and delivered to him, it may be continued in force by him in full or in part, but for not less than One Thousand Dollars (\$1,000) face amount, or Ten Dollars (\$10) per month of annuity.

#### ARTICLE IV.

#### *Appropriations by Conference and Union*

SECTION 1. Of its assets, the Conference hereby designates, as a capital pension fund, available securities and investments of a total face or par value of One Hundred Fifty Thousand Dollars (\$150,000).

Of its assets, the Union hereby designates, as a capital pension fund, available securities and investments (consisting of that portion of the Jacob H. Schiff Endowment which has been allocated to the Reform group and the Schoenthal Pension Legacy, plus accumulations) of the book value of approximately Seventy-two Thousand Dollars (\$72,000).

Promptly after the execution of this agreement, the Conference and the Union will file with the Board itemized statements setting forth the securities and investments constituting the said capital pension funds, and not less frequently than once each year thereafter the Conference and Union will file with the Board supplementary statements setting forth the current condition of said capital pension funds.

SECTION 2. The Conference and Union will segregate said capital

pension funds in their accounts, to the end that said funds and the income therefrom will not be mingled with other assets or income of said respective parties, and will cooperate to the end that the said capital pension funds and the income therefrom may be administered, as nearly as practicable, as if they constituted a single fund. The obligation of the Conference and Union to the pension fund (hereinafter provided for) for the payment of supplementary grants shall not extend beyond said capital pension funds, the income therefrom and any additions thereto which may hereafter be made. Annual requisitions upon said capital pension funds shall be made ratably according to the respective amounts of said funds, to the end that the same will be concurrently depleted in approximately proportionate percentages.

The Board is authorized annually, or at other intervals, to draw on said capital pension fund for such sums as are required for primary and supplementary grants as herein or as may hereafter be provided; and the Conference and Union do hereby severally authorize and direct their respective officers or other custodians of said capital pension funds promptly to honor, without further corporate action, such drafts. Pending disbursement as contributions to premiums, sums so received by the Board shall be deposited in, and form part of, the pension fund hereby created.

SECTION 3. A pension fund is hereby created, to be in the custody and administration of the Board, into which shall be paid the contributions of the several parties as hereinbefore and hereinafter provided. Such respective payments of contributions by the Conference and Union, in addition to requisitions upon said capital pension funds, as hereinbefore provided for, shall consist of the following:

(a) Upon the execution hereof and annually thereafter the Conference and Union shall each pay into the pension fund the sum of Five Thousand Dollars (\$5,000).

(b) Upon the execution hereof and annually thereafter the Conference and Union shall each also pay into the pension fund the sum of One Thousand Five Hundred Dollars (\$1,500), for operating expenses of the Board. To the extent that the operating expenses do not in any year equal in amount such annual payments, any unexpended balances thereof shall be retained in the fund to be applied in subsequent years for the same purpose; and if the accumulation of such unexpended balances shall aggregate an amount which in the mutual judgment of the Union, Conference

and Board is reasonably adequate for such period in advance as they may conclude to be sufficient, then such ensuing annual respective payments by the Conference and Union may be, as to amount, adjusted accordingly.

SECTION 4. The pension fund, described in the preceding section, together with additions thereto and income therefrom, shall constitute the source for the payment by the Board of primary and supplementary grants.

If it shall hereafter be indicated, on the basis of experience and other controlling considerations, that transfer to and administration of said capital pension funds, pension funds and policies, or any thereof, by trustees will constitute a preferable procedure, the Conference and Union will cooperate in the formulation and execution of an appropriate supplementary agreement to accomplish such procedure.

#### ARTICLE V.

##### *Policies*

Policies obtained pursuant to this Plan shall contain standard provisions for designation of beneficiaries and contingent beneficiaries, the waiver of premium feature in specified contingencies, options of settlement of death benefits and annuity payments, as well as such other provisions, optional or otherwise, as may conform to the practice of the insurance company. The Board may, upon request of a participant, apply for and, if sanctioned by the insurance company, arrange for supplemental modification of original policies with respect to specific provisions thereof, including any of the foregoing.

The title, as well as the custody and control and all legal incidents of ownership, of policies obtained pursuant to this Plan shall be vested in the Board. As soon as practicable after the receipt by the Board of policy for the benefit of a participant, the Board will issue to such participant an appropriate certificate which shall include description of or reference to such policy.

All dividends apportioned by the insurance company shall remain with the insurance company and shall be applied, in the case of policies that include life insurance, to the purchase of full-paid participating additions; and in the case of policies that do not include insurance, to accumulation, at compound interest. Such additions and accumulations will proportionately increase all values and benefits under the policies.

## ARTICLE VI.

### *Miscellaneous*

#### SECTION 1. *Employment beyond Time of Pension Accruals*

Employment of a participant by an eligible employer or other engagement in remunerative work beyond the time when, as herein contemplated, annuity payments are scheduled to commence shall not preclude or postpone the commencement and continuation of such annuity payments in due course according to the tenor of the applicable policy.

#### SECTION 2. *Waiver of Policy Privileges*

Each rabbi who shall make application for participation in this Plan, for whose benefit a policy shall thereafter be issued, shall thereby be deemed and held irrevocably to have agreed to defer any rights and privileges arising out of such policy, including the right to borrow upon the security of or otherwise to pledge or encumber such policy, or to withdraw the cash value thereof, or to assign his present or prospective interest therein; and all such rights and privileges shall be deemed and held solely to reside in the Board.

#### SECTION 3. *Administrative Provisions and Immunities*

The Board is authorized to open one or more bank accounts and to carry therein any funds which may come into its custody. The Board is also authorized, in its discretion, to invest and reinvest any part of the funds in its custody in such securities as it may select, and shall not be confined to securities that are eligible for investment of trust funds.

The Board shall render annual reports to the Conference and Union of its operations, including full fiscal accounting, and any recommendations in connection with the Plan and amendments thereto. The records, accounts and funds of the Board shall at all times be subject to examination and audit by the Conference and Union or either of them.

The Conference and Union and participants and employers shall severally be deemed and held to have invested the Board with power and authority to construe this agreement and administer the Plan according to the discretion and judgment of the Board, as it may from time to time be constituted, and said parties agree that

they will abide by the actions of the Board, which actions shall be final and binding. The members of the Board shall not incur any individual liability for any errors of judgment or for mistakes of law or fact or for delays, nor shall the Conference or Union be liable therefor.

Neither the Northwestern Mutual Life Insurance Company nor any other insurance company to which the Board may apply for policies shall be deemed to be a party to or bound by this agreement; nor shall it have any liability under or in connection with this Plan, except under and pursuant to policies which may be issued by it.

Applications or other written instructions of the Board shall be conclusive proof to such insurance company that the individual for whose benefit application is being made is in fact entitled to the policy in accordance with such application or other written instrument. In the case of all policies assigned to and held by the Board, such insurance company shall be wholly protected in dealing with the Board as the sole owner thereof.

Insurance companies shall be fully protected in accepting from the Board premium payments on policies they may issue hereunder, and they shall have no responsibility to make any inquiry as to the authority of the Board to make such payments.

Any sums paid by an insurance company under any of the terms of any policy to the Pension Board, or in accordance with its directions, or to any other person or persons designated in such policy as the person or persons to whom payment should be made, shall be complete and full discharge of the liability of the company for such payment, and the company shall have no obligation to look to the disposition of any funds so paid.

In all transactions (including those enumerated in this section) between the Board and such insurance company, such insurance company may deal with and accept the signature of the Chairman, Vice-Chairman or Secretary of the Board as a duly authorized officer of the Board.

No insurance company issuing policies under this Plan shall be bound by any change in the membership of the Board or of the officers thereof, unless written notice of such change is filed at the home office of the company.

Such insurance company shall be fully protected in assuming that this agreement has not been amended, supplemented or can-

celled, until notice thereof and of the terms thereof have been received at the home office of such insurance company.

#### SECTION 4. *Effective Date of Plan*

This Plan shall become effective upon declaration to that effect by the Board following the approval by it of not less than fifty applications for participation in the Plan. The effective date shall be considered the Anniversary Date of the Plan.

### ARTICLE VII.

#### *Right to Terminate the Plan*

Although it is the expectation and hope of the Conference and Union that nothing will arise to make continuance of this Plan impracticable, nevertheless the Conference and Union record the fact that execution of this agreement and establishment of the Plan thereby implemented constitute voluntary action on their part, and the said Conference or Union reserves the right to terminate this agreement and to discontinue the Plan at any time; such termination and discontinuance to take effect not less than one year after giving notice to that effect by either party hereto to the other party hereto, and to the insurance company whose policies may be outstanding and participants and their employers. In such event, policies will be assigned and delivered to the respective individuals for whose benefit they are then held, but subject to the condition that the values established therein by premiums theretofore paid may be used only to provide life insurance protection and annuities as contemplated by this plan, and that such values shall not be subject to cash surrender, loans or assignments; and said policies shall thereupon become the property of such individuals, and neither the Conference nor the Union, nor any contributing employers, shall have any claim upon such policies by reason of contributions made by them to premiums theretofore paid. Any unexpended balances of the pension fund (other than any unexpended balance of the operating expense account provided for by Article IV, Section 3 (b), hereof) in the custody of the Board as of the effective date of the discontinuance of the Plan shall be paid to insurance companies whose policies are then outstanding or otherwise applied toward or reserved for subsequent premiums, as if the Plan were still in operation.

ARTICLE VIII.

*Amendments*

The Conference and Union reserve the right to amend this Agreement at any time, but no amendment (a) shall affect the obligation of a contributing Employer or Participant without its or his written consent; (b) shall deprive Participants or their respective beneficiaries of the benefits of any values created in the policies by premiums theretofore paid; (c) shall deprive any insurance company of its immunities, except as to policies issued after notice of an amendment and of the terms thereof have been received at its home office.

IN WITNESS THEREOF, the Conference and Union, by their officers thereunto duly authorized by their respective governing bodies, have executed this Agreement and affixed their corporate seals, as of this 21st day of June, 1944.

{ Seal of  
Conference }

CENTRAL CONFERENCE OF AMERICAN RABBIS  
(Signed) BY SOLOMON B. FREEHOF, *President*

ATTEST:

(Signed) ISAAC E. MARCUSON,  
*Secretary*



{ Seal of  
Union }

UNION OF AMERICAN HEBREW CONGREGATIONS  
(Signed) BY ADOLPH ROSENBERG, *President*

ATTEST:

(Signed) LOUIS I. EGELSON,  
*Administrative Secretary*

*Acceptance of Appointment to*  
RABBINICAL PENSION BOARD

Cincinnati, Ohio, June 27, 1944

We hereby accept appointment to membership on the Rabbinical Pension Board of the Central Conference of American Rabbis and the Union of American Hebrew Congregations, on the terms and conditions and with the power, duties, and immunities provided in the agreement to which this Certificate is attached.

JACOB ARONSON, *Chairman*

SOLOMON B. FREEHOF

LEE M. FRIEDMAN

SAMUEL M. GUP, *Vice-Chairman*

JAMES G. HELLER

LOUIS L. KAUFMAN

EMIL W. LEIPZIGER

RALPH W. MACK

HARRY S. MARGOLIS

HERBERT C. OETTINGER, *Treasurer*

ADOLPH ROSENBERG

ABEA HILLEL SILVER

MELVILLE S. WELT

GEORGE ZEPIN, *Executive Vice-Chairman and Secretary*



# THE Rabbinical Pension Board 34 WEST SIXTH STREET · CINCINNATI 2, OHIO

Representing: THE CENTRAL CONFERENCE OF AMERICAN RABBIS • THE UNION OF AMERICAN HEBREW CONGREGATIONS

JACOB ARONSON, <i>New York</i> , CHAIRMAN	RABBI SAMUEL M. GUP, <i>Columbus</i> , VICE-CHAIRMAN	RABBI GEORGE ZEPIN, <i>Cincinnati</i> , VICE-CHAIRMAN AND SECRETARY	
RABBI SOLOMON B. FREEHOF, <i>Pittsburgh</i> PRESIDENT, C.C.A.R.	RABBI JAMES G. HELLER, <i>Cincinnati</i> LOUIS L. KAUFMAN, <i>Cincinnati</i>	RALPH W. MACK, <i>Cincinnati</i> RABBI HARRY S. MARGOLIS, <i>St. Paul</i>	ADOLPH ROSENBERG, <i>Cincinnati</i> , PRESIDENT, U.A.H.C. RABBI ABBA HILLEL SILVER, <i>Cleveland</i>
LEE M. FRIEDMAN, <i>Boston</i>	RABBI EMIL W. LEIPZIGER, <i>New Orleans</i>	HERBERT C. OETTINGER, <i>Cincinnati</i>	MELVILLE S. WELT, <i>Detroit</i>

1342

July 5, 1944

Dr. Abba Hillel Silver  
Tifereth Israel Congregation  
E. 105th and Ansel Road  
Cleveland, Ohio

Dear Dr. Silver:

At the meeting of the Pension Board held Tuesday, June 27, considerable business was transacted. The minutes will be sent to you as soon as they are O.K.'d by the chairman, Mr. Aronson.

Among other things, the Trust Agreement under which we are to operate was submitted and approved. I am enclosing a mimeographed copy of the same.

Please read it carefully and if you have questions to ask or suggestions to make, please send them promptly so that they can be referred to the chairman, before a copy of this Agreement is submitted to the officers of the Conference and the Union for their signatures.

The Northwestern Mutual Life Insurance Company also requires an Acceptance of Appointment on the Rabbinical Pension Board in accordance with terms of the Trust Agreement signed by all the members of the Pension Board.

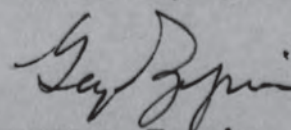
✓ The copy of the "Acceptance" for the Signature of all the members of the Board will be routed from person to person and will be forwarded as soon as we receive the enclosed postal card from you.

You will be pleased to learn that we now have over eighty completed applications. About half of the men were examined by the Northwestern physicians while attending the Conference meeting in Cincinnati.

The issuing of the policies will follow the receipt by the Insurance Company of the above Acceptance.

With kind regards, I am

Sincerely yours,

  
George Zepin  
Secretary

GZ:rk

MINUTES  
OF THE  
RABBINICAL PENSION BOARD

Cincinnati, Ohio  
June 27, 1944

Pursuant to due notice by mail to all members, the first meeting of the Rabbinical Pension Board was held at the Hotel Gibson, Cincinnati, Ohio on June 27, 1944 at 12:30 noon. Mr. Jacob Aronson, chairman, presided. The minutes were recorded by George Zepin, secretary.

The following members of the Board were present: Messrs. Jacob Aronson, Samuel M. Gup, Louis L. Kaufman, Emil W. Leipziger, Ralph W. Mack, Adolph Rosenberg and George Zepin. Rabbi Maurice N. Eisendrath, Director of the Union, was, on invitation of the chairman, present.

Communications from the following were presented, regretting their inability to be present: Messrs. Lee M. Friedman, Harry S. Margolis and Melville Welt.

Election of Officers and  
Appointment of Committees

The following officers were duly elected:

Mr. Jacob Aronson, Chairman  
Rabbi Samuel M. Gup, Vice-Chairman  
Rabbi George Zepin, Executive Vice-Chairman and Secretary  
Mr. Herbert C. Oettinger, Treasurer

It was unanimously resolved,

That an Executive Committee of the Board, which shall be subject to the supervision of the Board, is hereby created which, when the Board is not in session, shall have all the powers of the Board, to be exercised in such manner as the Committee may deem proper in all matters in which specific directions shall not have been given by the Board. The Committee shall keep minutes of its meetings, and copies shall be mailed to all members of the Board.

Messrs. Jacob Aronson, Samuel M. Gup and George Zepin were duly elected to serve as the Executive Committee of the Board.

Committee on Constitutional Changes

The chairman, with the consent of the Board, appointed the following committee, to formulate and present to the Central Con-

ference of American Rabbis and the Union of American Hebrew Congregations, amendments to their respective constitutions to the end that the maintenance of a Pension Plan be made constitutional objectives of each body: Messrs. Adolph Rosenberg, Jacob Aronson, Solomon B. Freehof and Abba Hillel Silver.

REPORT ON INFORMAL MEETING OF  
THE BOARD HELD JUNE 24, 1944

At the request of the chairman, Rabbi Samuel M. Gup reported on the problems discussed at the informal meeting of the Pension Board which had been held at the request of the Executive Committee of the Central Conference of American Rabbis.

It appears that the Conference after voting to set aside \$150,000.00 as a capital fund for the use of the Rabbinical Pension Board discovered that the interest yield on this sum of money, the same being in the neighborhood of \$5,000.00, had been used to defray the cost of certain subsidies to superannuated and sick rabbis and their families. The Conference having devoted the above sum and its interest yield to the uses of the Pension Board, finds it difficult to meet the commitment of \$5,000.00 per annum. It was reported that while the Conference might find the means for carrying this burden for one year, the officers of the Conference were doubtful whether the funds for this very necessary expense would be available in subsequent years.

It was also pointed out that the Union was in a somewhat similar position, as the interest yield on that part of the Jacob H. Schiff and Joseph H. Schonthal Funds, which the Union had agreed to set aside for the uses of the Pension Board, the interest being \$1,500.00, had been used by the Union to defray the expense of similar subsidies to superannuated and sick rabbis. The representatives of the Conference had requested the aid of the Union to meet this situation.

In commenting on the situation, Mr. Rosenberg stated that the tentative budget of the Union based on the prospect of raising \$550,000.00 contained an item of \$15,000.00 for Rabbinical Pensions, the same being intended not to cover the cost of providing pensions for the employees of the Union, but to provide the pension funds for the use of the Pension Board. He stated that while the expectation of raising \$550,000.00 had not yet been realized, the present income of the Union represented an advance over that of the preceding year and that by the following year, he hoped sufficient funds would be realized so as to enable the Executive Board to vote to the Pension Board its proportionate share of the net increased income. He also explained that there were certain items that could not be calculated in advance and which were in the nature of first liens on all money raised.

The members of the Board were of the opinion that the subject was of the utmost importance, but not within their jurisdiction. The chairman requested the president of the Union to confer with the president of the CCAR with a view to meeting the financial

problem with which the Conference expects to be confronted.

It was also suggested that the Union consider continuing out of its current funds, the payments to the Union's relief cases, the cost of same, \$1,500.00, having been formerly defrayed by the interest on the pension funds now set aside for the Pension Board, rather than to turn these cases over to the already overburdened budget of the C.C.A.R.

The president of the Union, Mr. Rosenberg, undertook to bring these matters to the attention of the Executive Board of the Union with his sympathetic recommendation.

#### Resolution on Opening a Bank Account

Unanimously adopted:

RESOLVED, That the Fifth Third Union Trust Company of Cincinnati be and same hereby is designated as a depository of funds of the Rabbinical Pension Board and that the account or accounts of the Board in said Trust Company be subject to withdrawal by checks, drafts or orders bearing the signatures of any two of the following members of the Board:

Herbert C. Oettinger of Cincinnati, Treasurer of the Board  
George Zepin of Cincinnati, Secretary of the Board  
Jacob Aronson of New York, Chairman of the Board  
Samuel M. Gup of Columbus, Vice-Chairman of the Board  
Adolph Rosenberg of Cincinnati, Member of the Board  
Louis L. Kaufman of Cincinnati, Member of the Board

#### Resolution on Rental of a Safe Deposit Box

Unanimously adopted,

RESOLVED, That the Secretary and Treasurer of the Board be and hereby are authorized, when in their judgment the situation requires such action, to rent a safe deposit box in the Fifth-Third Union Trust Company of Cincinnati, Ohio and that access to same shall be had by any two members of the Board residing in Cincinnati, Ohio, the same being:

George Zepin, Secretary  
James G. Heller  
Louis L. Kaufman  
Herbert C. Oettinger, Treasurer  
Adolph Rosenberg

#### Primary Grants

Unanimously adopted:

RESOLVED, That the Primary Grants, referred to in the Trust Agreement and in the published descriptive folder of the Pension Plan be made \$30.00 for each participant regardless of the salary basis on which the policy is written.

Minimum Salary Basis for Rabbis Serving Congregations

Unanimously adopted:

RESOLVED, That the minimum salary basis for issuing a policy for a Rabbi serving a congregation and whose salary is \$3,000 or more be \$3,000.00, the premium on same to be not less than 10 per cent of the salary basis plus the contribution of the Conference-Union. Rabbis whose actual salaries are below \$3,000, may enter on actual salary basis.

Minimum Salary Basis for Chaplains  
In the U.S. Armed Forces

Unanimously adopted:

RESOLVED, That in the case of policies for members of the Conference serving as chaplains in the U.S. Armed Forces which are on the minimum basis of \$1,000.00, such minimum salary basis shall apply only during the chaplain's service in the U.S. Armed Forces and for such limited period thereafter as the Pension Board may subsequently determine, the extension of this privilege being intended to cover the period of possible unemployment following discharge from U.S. services.

Custody of Policies

Unanimously carried:

RESOLVED, That the Secretary be authorized to purchase a steel cabinet as soon as such are available for keeping the policies of participants, and that in the meantime these be kept in the safe of the Union.

Trust Agreement

It was reported to the meeting that Messrs. Aronson, Mack, Zepin and Gup had given considerable attention to the formulation of an appropriate agreement to effectuate the Pension Plan and that a definite draft of such agreement as prepared by Mr. Aronson and embodying changes suggested in the course of the discussions extending over a period of weeks was now available.

The secretary was requested to send mimeographed copies of this Agreement to all members of the Board for their information, and at the earliest opportunity to secure the signatures of the president and secretary of the Central Conference of American Rabbis and the president and secretary of the Union of American Hebrew Congregations to this document.

The Northwestern Mutual Life Insurance Company having informed the Board that it would be necessary for the members of the Board to sign an acceptance of the Trust Agreement, a form of such acceptance by members of the Board has been prepared and will be appended to the Agreement.

The Secretary was requested, upon receipt of said form of acceptance, to secure the signatures of the members of the Board and to forward signed copy to the Northwestern Mutual Life Insurance Company.

### Approval of Applications

The following applications of Rabbis for participation in the Pension Plan, and in the cases where the premium payments are to be shared by their congregations, the same supported by certified copies of the formal resolutions adopted by their respective congregations were presented.

### Rabbis

David B. Alpert, Boston, Mass.  
 Bernard J. Bamberger, New York, N. Y.  
 Samuel Halevi Baron, Ft. Lauderdale, Fla.  
 Philip D. Bookstaber, Harrisburg, Pa.  
 William G. Braude, Providence, R. I.  
 Frederic A. Doppelt, Ft. Wayne, Ind.  
 Julian B. Feibelman, New Orleans, La.  
 Abraham H. Feinberg, Youngstown, Ohio  
 Abraham Feinstein, Chattanooga, Tennessee  
 Jos. L. Fink, Buffalo, N. Y.  
 Jerome D. Folkman, Grand Rapids, Michigan  
 G. George Fox, Chicago, Illinois  
 Benjamin Friedman, Syracuse, N. Y.  
 Maurice Goldblatt, Indianapolis, Indiana  
 Morris Goldstein, San Francisco, Calif.  
 Abram V. Goodman, Davenport, Iowa  
 Milton Greenwald, Evansville, Ind.  
 Joseph H. Gumbiner, Tucson, Ariz.  
 Samuel M. Gup, Columbus, Ohio  
 Hugo Hahn, New York  
 Irving I. Hausman, Portland, Oregon  
 Ernest I. Jacob, Springfield, Mo.  
 Robert P. Jacobs, Asheville, N. C.  
 Israel L. Kaplan, Jacksonville, Fla.  
 Joseph Klein, Philadelphia, Pa.  
 Solomon Landman, Kew Gardens, N. Y.  
 Aaron H. Lefkowitz, Cumberland, Md.  
 George B. Lieberman, Wheeling, W. Va.  
 Joshua L. Liebman, Boston, Mass.  
 Eugene J. Lipman, Ft. Worth, Texas  
 Samuel H. Markowitz, Elmira, N. Y.  
 Meyer H. Marx, Lincoln, Nebraska  
 Samuel S. Mayerberg, Kansas City, Mo.  
 Levi I. Olan, Worcester, Mass.  
 Ahron Opher, New York, N. Y.  
 Nathan A. Perilman, New York, N. Y.  
 David Polish, Waterbury, Conn.  
 Joseph Rauch, Louisville, Ky.  
 Victor E. Reichert, Cincinnati, Ohio  
 Ira E. Sanders, Little Rock, Ark.

Herman E. Schaalman, Cedar Rapids, Iowa  
 Lawrence W. Schwartz, White Plains, N. Y.  
 Stephen Sherman, South Bend, Ind.  
 Samuel R. Shillman, Sumter, S. C.  
 Louis B. Silberman, Dallas, Texas  
 Meyer H. Simon, Lafayette, Ind.  
 Joseph M. Strauss, Chicago, Ill.  
 Alfred Vise, Clarksville, Tennessee  
 James A. Wax, Glencoe, Illinois  
 Jacob J. Weinstein, Chicago, Ill.  
 Alfred Wolf, Dothan, Ala.  
 Samuel Wolk, Wilkes-Barre, Pa.  
 David L. Zielonka, Tampa, Fla.

#### Chaplains

Henry J. Berkowitz  
 Solomon E. Cherniak  
 Edward Ellenbogen  
 Morton C. Fierman  
 Abba M. Fineberg  
 Joseph L. Ginsberg  
 Sidney I. Goldstein  
 Richard C. Hertz  
 Robert I. Kahn  
 Bertram Klausner  
 Julius Kravetz  
 Julius A. Leibert  
 Albert M. Lewis  
 Ernst M. Lorge  
 Meyer Miller  
 Perry E. Nussbaum  
 Martin M. Perley  
 Harry R. Richmond  
 Norbert L. Rosenthal  
 Abraham Ruderman  
 Harold I. Saperstein  
 Albert M. Shulman  
 Charles E. Shulman  
 Samuel M. Silver  
 Malcolm H. Stern



#### Action Taken

The Board unanimously approved the above applications and authorized the secretary to apply, on behalf of the Board, for the proper types of policies in the Northwestern Mutual Life Insurance Company.

#### Authority to Approve Applications for Participation

Unanimously adopted:

RESOLVED, That in the interim between meetings of the Board, any of the officers of the Board, the same being the Chairman,

Jacob Aronson, the Vice-Chairman, Samuel M. Gup, the Executive Vice-Chairman and Secretary, George Zepin, or the Treasurer, Herbert C. Oettinger, be authorized to approve applications of Rabbis for participation in the plan in all cases where such applications are within the provisions of the Plan and to take such steps and sign such documents as are necessary for the issuance of policies and contracts.

Authority to Take Action  
Based on a Vote by Mail

It was unanimously resolved,

That meetings of the Board shall be held at such times and places as may be called by the Executive Committee, the Chairman or either Vice-Chairman. Except in case of an emergency, to be so designated in the notice of the meeting, all meetings of the Board shall be called on not less than ten days written notice to all members. The members present at any meeting shall constitute a quorum and a majority vote of those present shall be required for any action of the Board. In lieu of a meeting, the Board may act upon the affirmative written approval of not less than nine members of the Board, on any matter provided that the matter shall have been submitted by mail to all members of the Board.

Similarly the Executive Committee may act without formal meeting upon the written approval of a majority of such committee.

Special Cases and Unfinished Business

A number of applications from Rabbis in classes not yet declared eligible were presented by the Secretary. In view of the fact that the action was dependent upon a special study of the numbers involved in each new classification, the secretary was requested to prepare this study and to present same at the next meeting of the Board.

Adjourned.

Jacob Aronson

ATTEST: George Zepin  
Secretary

Chairman

July 18, 1944

Dr. Isaac E. Marcuson, Secretary  
Central Conference of American Rabbis  
Macon, Georgia

Dear Ike:

I am enclosing a copy of a letter received from the Northwestern Mutual Life Insurance Company informing us that the policies cannot be issued until we furnish them with a number of documents.

1. The certified copy of the executed agreement was forwarded to Dr. Freehof with the request that he send same to you for your signature.
2. The copy of the acceptance by the members of the Rabbinical Pension Board is receiving the signatures of the various members and will be returned to me in the course of the week.
3. I can furnish them with a certified statement that I am Secretary of the Rabbinical Pension Board.
4. They also ask for certified copies of the resolutions adopted by the Conference and those adopted by the Union, approving the creation of the plan. I can furnish the resolution of the Union and I am writing to ask if you can let me have a certified copy of the resolution of the Conference.

I am under the impression that the Conference adopted resolutions on the subject on several occasions but I have not the records at hand as you have. Please pick out the one that is most convincing, especially the latest.

As they ask for a certified copy I am adopting the phraseology on the attached sheet. I hope it will be no trouble to you to do likewise.

Thanks in advance for your kindness in this matter and would appreciate your speedy assistance for the sake of the rabbis whose ages might change if we delay this too long.

With kind regards,

Cordially,

GZ:PWK

George Zepin - Secretary

CENTRAL CONFERENCE OF AMERICAN RABBIS

204 Buford Place

Macon, Ga.

July 20, 1944

Rabbi George Zepin  
Merchant's Bldg.  
Cincinnati, Ohio

Dear George:

I have your letter of July 18th, as well as your telegram in regard to executing the agreement on the Pension Plan. I did not sign the agreement which by the way I have never received from Freehof, nor do I think that the enclosed resolution which was adopted by the Conference will satisfy the insurance company. I have written to Freehof. The resolution reads:

It was moved and adopted that we accept the proposed Pension Plan: that the Conference will pay the amount agreed upon namely \$1500.00 towards expenses and \$5000.00 a year out of the treasury toward building the fund and that the sum of \$150,000. shall be turned over to the trustees when the committee consisting of the President, Vice-President, Treasurer, and Secretaries are satisfied that the plan is organized and in working order.

So far as I know the plan has never been formally submitted to the Executive Officers for discussion and approval. As a matter of fact, at the last meeting of the Executive Board, Rabbi Heller objected on the ground that it was never agreed upon to turn the \$150,000. over to the trustees at one time, and a committee was appointed to meet a similar committee of the Union to ascertain just how soon the money will be needed and in what amounts. Whether this committee has ever met, I do not know but it has certainly never given a report nor has the matter of paying the \$150,000. been straightened out. It has been earmarked for the Pension Fund and that may suffice but the whole question depended on who was to get the interest from this Fund as long as it remained in our hands. Your trust agreement states that the interest is to go to the trustees of the Pension Fund--that was not the understanding of the Executive Board.

Until this is settled and approved by the Executive Officers of the Conference, neither Freehof nor I are authorized to sign the trust agreement.

Cordially yours,  
(Signed) Isaac E. Marcuson  
Secretary

July 24, 1944

Dr. Isaac E. Marcuson,  
Secretary - CCAR  
204 Buford Place  
Macon, Georgia

Dear Ike:

Thanks for your letter of July 20th. Of course, I had no knowledge before the receipt of your letter of the action taken at the meeting of the Executive Committee.

However, I seem to recall that at the meeting of the Conference (the Sunday session of the last one held in Cincinnati at end of June, 1944) Rabbi Gup presented a report and moved the adoption of same including the Plan that authorization be given to the officers of the CCAR to sign the Trust Agreement and to make whatever payments are called for.

I do not recall the language used but the above described it quite accurately.

Can you let me have the text of the resolution and I will prepare a so-called certified statement with the help of our attorneys. I will then send it to you for signature, etc.

I am sending a copy of this letter to Rabbi Gup as he may be able to add to what I recollect.

I regret exceedingly to put you to so much trouble but about 80 men are waiting for the Northwestern to issue their policies and all this must be submitted to that Company as soon as I can do it.

With kind regards,

Cordially,

George Zepin  
Secretary

GZ:PWK

CENTRAL CONFERENCE OF AMERICAN RABBIS

204 BUFORD PLACE

MACON, GEORGIA

July 26, 1944

Rabbi George Zepin

Merchant's Bldg.

Cincinnati, Ohio.

Dear George:

I have your letter of July 24th. I have gone through Gup's report and all I find is the closing paragraph; "we recommend that the Conference authorize its President and Secretary to sign the Trust Agreement which is in effect a contract between the Union and the Conference to carry out this plan."

It is true that the Conference adopted the report but the Conference also adopted the recommendation of the Executive Board that the Trust Agreement shall not be adopted until it has been submitted to the officers of the Conference (and it specifies; President, Vice-President, Treasurer and two Secretaries) and has been approved by them. I also notice in Gup's report that there is added in pencil \$150,000 plus its income. I do not know whether this was read or not but Gup was specifically told by the Executive Board that we did not pledge the income of the \$150,000. I had a copy of Gup's report before me and these words did not occur in it -- as I said before they were written in the report in lead

pencil and at the Post-Conference Meeting of the Executive Board a committee was appointed to meet with a committee of the Union Pension Board to discuss this very item.

No one regrets more than I that there should be a delay but you will have to get after Freehof because he is the only one who is authorized to untangle this. He must do two things, he must report on the result of the Conference with the Union Representatives as to when we must pay the \$150,000 in whole or in part and together with this report he should submit to the five officers of the Conference a copy of the Trust Agreement for their approval. When he has done this and the officers are satisfied he and I will be in a position to sign the Trust Agreement.

Cordially yours,

(Signed) Ike

Isaac E. Marcuson

Secretary

IEM:jf

July 28, 1944

Dr. Isaac E. Marcuson  
204 Buford Place  
Macon, Georgia

Dear Ike:

I have your letter of July 26th and realize now that there is some confusion about the action of the CCAR regarding the Pension Plan. Of course, I do not hold you responsible for this and what I am about to say is merely an attempt to clear up some of the misunderstandings.

First, the Trust Agreement does not call for the delivery of the \$150,000.00 now in the CCAR Pension Fund. This is left for a later agreement. For the present, the Agreement provides for the CCAR turning over to the Pension Board as much as may be needed from time to time to meet the Conference contributions to the premiums on policies actually issued. It also provides for a payment by the CCAR of \$5000.00 annually, for the same purpose, and \$1500.00 annually, or as much of this as is needed for expenses.

Second, if, as you say, the Post-Conference meeting of the Executive Committee voted to appoint a committee to meet with a committee of the Union to discuss this subject, why keep me in ignorance of this matter? Without knowing this situation, about 40 men received medical examinations in Cincinnati, and 40 more are being examined in their home cities. As an insurance medical examination costs \$5.00 and is void after 60 days, and if so, is charged to us, this means an unnecessary expense of \$400.00.

Of course, you did not know of this expense, but if I had been informed of the action of the Executive Committee, we could have avoided the expense.

Third, at the request of the Executive Committee of the CCAR, we held a meeting of the Pension Board on June 24th. The subject under discussion was this. Did the Pension Plan from the beginning contemplate the use of the interest on the CCAR Pension Fund? In other words, are the benefits which are enumerated in the Plan, based upon the use of this interest? It was established to the satisfaction of all present that the use of the interest was contemplated at all times and that the benefits would be reduced considerably if the interest was withheld.

The deliberations even went further. Mr. Rosenberg pointed out that the budget of the Union based upon the collection of \$550,000.00 contemplated an apportionment of \$15,000.00 to the Pension Board. If less were collected, a proportionate allotment was to be made. He opined that this could be used to defray the payment of the Conference's Relief cases, this being about \$5000.00, which is also the approximate interest yield of the CCAR Pension Fund.

I could only take it for granted that this was reported to the post-convention meeting of the Executive Committee of the CCAR.

Fourth, if the action of the CCAR Executive Committee requires the submission of the Trust Agreement to five people, again why keep me in ignorance of this? I have plenty of copies and am today sending copies to Rabbis Freehof, Silver, Margolis, Regner and yourself together with a copy of your letter and my reply.

To sum up this situation, your hesitancy to sign the Trust Agreement seems to be based upon two presumptions. One is that the Conference will thereby be called upon to turn over its Pension Fund to the Pension Board. In answer, let me repeat that the Trust Agreement does not call for this. The second being whether the Trust Agreement contemplates the use by the Pension Board of the interest both on the CCAR Pension Fund (out of which the cost of Relief cases have been met) and the interest on the Union Pension Funds. The answer to this is "yes". But the further answer is that the Union, while it cannot meet this outlay in the current year, does contemplate an apportionment out of its income that will help to find the funds formerly derived from the interest on the CCAR Pension Fund.

I believe I have given you all the facts. The decision is in your hands.

With kind regards,

Cordially,

George Zepin  
Secretary

GZ:jg

THE SYNAGOGUE PENSION BOARD

1409

Copy for Information of

Dr. Abba Hillel Silver

July 31, 1944

Dr. Solomon B. Freehof  
4905 Fifth Avenue  
Pittsburgh, Pa.

Dear Sol:

That's a very enticing picture of a speckled trout on your letterhead. I hope you succeeded in landing a few.

I am glad to learn that you have signed the Acceptance of Membership on the Pension Board under the Trust Agreement. I had a letter from Emil Leipziger stating he had not received same from you and I wrote to him and to his Detroit hotel asking the latter to forward same to his New Orleans address.

You still have to sign the Trust Agreement. Evidently this was not forwarded to you.

I shall be glad to follow your suggestion to send copies of the Trust Agreement to the five officers of the CCAR. Your copy is herewith enclosed. This, however, is not the one for your signature.

It may be somewhat inconsiderate of me to burden you with further matters, but I am very much disturbed over an exchange of letters with Marcuson. These are also herewith enclosed.

After a year and a half of public statements on our part which went to all members of the Executive Committee of the CCAR as well as to all the other members of the CCAR, Dr. Marcuson discloses to me the fact or is it merely his surmise that the officers of the CCAR will not sign the Agreement if this entails the sacrifice of the interest on the Pension Fund.

If there was any doubt on this subject why permit us to make use of the mails to make these promises which when accepted amount, in fact, to a contract?

Having kept away from jails for a long time, I haven't any particular desire to investigate the comforts of one. I have an idea that this absence of enthusiasm for slumming is shared by other members of the Pension Board.

With many other members of the Conference, I shared the opinion that the Conference had, on several occasions, approved the Pension Plan with a full knowledge that this approval implied the devotion of the Pension Fund for this purpose.

Based upon this presumption, which is, at this late date, questioned, the Pension Board printed a prospectus, setting forth a definite schedule of benefits, circularized rabbis and congregations, secured the participation of many congregations and rabbis, had about forty rabbis medically examined for policies in Cincinnati, and drew up an agreement between the Conference and the Union, which agreement has been submitted and approved by the Northwestern Mutual Life Insurance Company and which has been signed by the officers of the Union.

The Administrative Secretary of the Conference now tells me that the officers of the Conference hesitate to sign the agreement.

Speaking for those members of the Pension Board whom I have had the opportunity of consulting (Dr. Marcuson's letter dealing specifically with this subject is dated July 26th), I am led to ask your advice on the following important matters:

Someone will have to tell me how to explain this situation to the rabbis and congregations which have already entered the plan and sent in their checks and whose policies have been virtually issued.

Within the next 30 days, we had intended to launch another effort to secure the enrollment of those not yet included. Shall we carry this out?

Without a speedy decision, it will be difficult if not impossible to proceed in this matter.

Realizing now for the first time that you cannot sign the agreement until the five officers of the Conference have seen the same, I hope that each of the officers to whom I am sending the agreement will write to you, so that this matter maybe consummated before the medical examinations already made become void.

Of course this expense of \$400 (explained at length in my enclosed letter to Dr. Marcuson dated July 28th) is not the only or chief consideration. This means a definite set back for the Pension movement and the loss of confidence on the part of rabbis and congregations. Not the least of my concern is the Northwestern Mutual Life. You may not know it but the Equitable turned down our business because we changed our minds too often on the terms. As the result of a year's investigation I can assure you that the choice of another Insurance Company will mean a very definite lowering of benefits.

I hope I am not overstepping the bounds of propriety in sending a copy of this letter to the several officers of the Conference with the Trust Agreement.

It is quite possible that I am overly fearful, but my concern is obvious and I hope pardonable.

With kind personal regards to you and Lillian

Cordially,

---

George Zepin

P. S. I note that your address from August 1st on will be c/o Temple Rodef Shalom 4905 Fifth Avenue, Pittsburgh, where I am addressing this letter.



Copy for Information of

Dr. Abba H. Silver

September 19, 1944

COPY OF LETTER SENT TO THE  
PRESIDENT OF EVERY UNION  
CONGREGATION.

The Union has entered into an important agreement with the Central Conference of American Rabbis to implement a pension plan for Rabbis.

Whether your congregation has included its Rabbi in the plan or not, you will wish to examine this Trust Agreement, copy of which is herewith enclosed.

This pension plan is viewed as one of the most forward-looking steps which Union and Conference have taken in many years. Providing economic security for old age, whether for laboring-men, white-collared employees or executives, including ministers, is one of the historic milestones in modern social progress.

For the laity, it will assist in continuing to attract to our rabbinate, a class of high-minded and able men. We Jews will be the beneficiaries of this exemplary leadership in the days ahead.

The whole world is coming back to the teachings of the Book of Books - our Bible. Democracy is traced back to it, the law of equality is based upon its dicta, the hopeful outlook for a day of peace finds its prototype in its wise counsels.

It would be an anomalous situation if we, the People of the Book, failed to appreciate the value of the teachers of this ancient wisdom.

I trust that this letter, coming at the opening of another season of activity, may impress those of us who have postponed the adoption of the pension plan with the serious need of cooperation in this matter.

To those, may I say, you are not planning for a particular Rabbi, although this will redound to his advantage. You are, by your cooperation, working for the security of the Jewish Rabbinate, a cause which every congregation, large or small, is organized to foster.

The honor we bestow upon our leaders will honor us. The security we provide for them will provide security for us.

The Rabbinical Pension Board extends best wishes for a Happy New Year.

Very sincerely yours,

---

Jacob Aronson  
Chairman

P.S. Whether you are enrolled in plan or contemplate such enrollment, you will be interested in the terms of the agreement as these pertain to the Rabbi.

JA:PWK



M I N U T E S  
of the  
EXECUTIVE COMMITTEE OF THE RABBINICAL PENSION BOARD

New York, N. Y.  
November 27, 1944

The Executive Committee met pursuant to call of the chairman, Mr. Jacob Aronson.

PRESENT - Jacob Aronson, Samuel M. Gup, and George Zepin.

The Secretary reported that he had sent to all members of the Pension Board (a) the minutes of the last meeting of the Executive Committee held October 27, 1944, (b) a copy of annual report, and (c) request for a vote by mail on (1) the approval of the report, and (2) the rental of a safe deposit box. The following members of the Board answered and voted in favor of both proposals: Messrs. Jacob Aronson, Solomon B. Freehof, Samuel M. Gup, Louis Kaufman, Emil Leipziger, Ralph W. Mack, Harry S. Margolis, Herbert C. Oettinger, Adolph Rosenberg, Melville Welt, and George Zepin.

Enlarging the Terms of Eligibility - The committee considered the problem involved in extending eligibility to those members of the CCAR who were not serving congregations belonging to the U.A.H.C., or who were not employed by the C.C.A.R. or U.A.H.C.

The discussion was based upon the following analysis of the C.C.A.R. membership:

- |  |     |
|--|-----|
| 1. Total Conference Membership . . . . .   | 558 |
| 2. Pensioned or Beyond Pension age or living<br>outside of U.S. and Canada . . . . .   | .68 |
| 3. Now eligible (serving Union Congregations<br>or U.S. Chaplains . . . . .<br>or employed by the Union, the Hebrew Union<br>College or by the CCAR.)<br>About 100 of this class have been enrolled. | 362 |
| 4. CCAR members serving non-profit organizations<br>engaged in Jewish religious, educational or<br>social work . . . . .   | 49  |

While the above group, #4, was the one under consideration, the Committee took cognizance of the fact that there were other groups, some who are members of the CCAR and others who are not, but who are either potentially or ultimately eligible without further action on our part. These are:

- |   |    |
|---|----|
| 5. CCAR members serving non-Union Congregations<br>Eligible if the congregation joins the Union | 51 |
|---|----|

6.	Non-CCAR members serving Union Congregations	16
	Eligible if they are admitted to CCAR	
7.	Non-CCAR serving Hebrew Union College	3
	The same conditions	
8.	Licensed Rabbis of the H.U.C. and J.I.R.	25
	The same conditions	
9.	CCAR members - unemployed	12
	Some may become eligible	
		<hr/> 107

Before considering the problem presented by those in the above #4 class, the Committee reviewed the general problem presented by the fact that those now eligible, namely class 3 above consisting of 362 and those in classes 5 to 9 inclusive numbering 107, together 469, exceeded the original estimate of 408. The increase of 61 men represents among other things the recent growth of the Conference.

Even if we add to this the number in class 4 which is 49, making a total of 518 eligibles, representing an increase of about 25% - this will probably not require any change in Primary and Supplementary Grants for the following reason:

Judging by present returns, correspondence, etc. and by the experience of the Insurance Company, we cannot expect more than 66% affiliation.

As for the general problem presented by the growth of the Conference, this can only be met by increasing our Pension Funds for which plans are being considered, if, as and when the increase justifies such action.

Returning to the problem presented by class 4 above, namely the members of the Conference who are serving non-profit organizations engaged in Jewish religious, educational and social work, it was the opinion of the Committee that the fact of membership in the Conference entitled these men to a proportion of grants toward the premiums on their policies. The Conference proportion was roughly estimated at 50% of the total grants.

Furthermore as the Primary and Supplementary Grants are based on age (only) and are uniform for all entrants of the same age, (as per requirements of the Trust Agreement) the 50% of same, advanced by the Union should be reimbursed to the Pension Funds of the Union by the rabbi or employing body in each case.

It is conservatively estimated that the amount involved in the 49 cases would not exceed \$1150.00 per annum to be paid out of the existing Pension Funds and the annual contributions of the Conference and the Union to the above Pension Funds.

Whereupon, it was resolved, subject to approval by mail ballot of the requisite number of the members of the Pension Board, in accordance with rules heretofore adopted, as follows:

Pursuant to Article III, Section I, of the Rabbinical Pension Trust Agreement, the Rabbinical Pension Board enlarges the scope of eligibility for participants in the Plan so as to include members of the Central Conference of American Rabbis who are serving non-profit organizations devoted to the cause of Judaism, provided that in each instance the participating rabbi, or his employer, reimburses the Pension Board to the extent of one-half of the primary and supplementary grants, as the same accrue, which reimbursements shall be applied by the Board to the credit of the account of the Union of American Hebrew Congregations or otherwise applied in reduction of obligations of the Union to the Board.

The secretary was authorized to submit this proposal to the members of the Pension Board and to request a vote by mail.

Another problem was broached by one of those present but no definite action was taken. This is here recorded for the information of the Board members and for an expression of opinion by the Board members if they desire to do so.

It was suggested that Rabbis who are eligible under our Pension Plan but who are participants in some other pension plan depending upon public funds for benefits bestowed should be excluded from membership in our plan.

This would affect men who are serving as State Chaplains for Jewish inmates of state institutions provided the State maintained a similar contributory pension plan. It might also affect rabbis serving Jewish national organizations which maintain contributory pension plans.

It might be added that Christian Church Pension Boards as a rule do not exclude ministers from their contributory pension plans, who are also enrolled in other plans.

Adjourned

JACOB ARONSON  
Chairman

GEORGE ZEPIN  
Secretary

*Further thoughts*

*on the* LIFE OF

Dr. Abba H. Silver

*Born* January 28, 1893



THE RABBINICAL PENSION BOARD

34 W. SIXTH STREET • Cincinnati 2, Ohio

THE  
*Investment Value of Your Policy*

You are invited to inspect the following pages which compare the amount of money you invest with the amount that you may reasonably expect in return.

In each case, you will find a considerable gain. This is due in part to the contributions of the Conference-Union and in part to the Dividend Additions (on Life Insurance policies) and Dividend Accumulations (on Annuity policies).

The gain under the policy is computed on the combined contributions of Rabbi and Congregations.

It should always be kept in mind that the Dividend figures used in these calculations are based upon past experience and the 1944 scale of dividends of The Northwestern Mutual Life Insurance Company and are not to be interpreted as guarantees, promises, or estimates of future performances.

**SALARY BASIS**  
\$3,000.00

**YOUR AGE AT ENTRY** 52  
**RETIREMENT AGE** 70

*Costs and Results*  
**IF YOU ARE INSURABLE**

**TOTAL GAIN AT RETIREMENT AGE**

Cost to you and your Congregation, per year — \$ 300.00

To Age of Retirement — 18 years — TOTAL COST . . . . . \$ 5,400.00

ESTATE VALUE, at Age of Retirement (Including Dividend Additions) \$ 8,413.32

GAIN OVER TOTAL COST . . . \$ 3,013.32

**NOTE FOR THE INVESTMENT-MINDED**

*As the Insurance Company has the benefit of your total payments for an average period of  $9\frac{1}{2}$  years, you are receiving a \* % interest return for the above period.  
\*more than 5.87%*

**TOTAL GAIN AFTER RETIREMENT**  
**VALUE OF THE TEN YEAR GUARANTEE**

TOTAL COST (as above) . . . . . \$ 5,400.00

Monthly Income for Life (per year) \$ 775.44

THE TEN YEAR GUARANTEE assures you or your beneficiaries of at least . \$ 7,754.40

GAIN OVER TOTAL COST . . . \$ 2,354.40

*Everything you receive after the first ten years  
is Additional Gain*

SALARY BASIS  
\$3,000.00

YOUR AGE AT ENTRY 52  
RETIREMENT AGE 70

*Costs and Results*  
**IF YOU ARE NOT INSURABLE**  
**or past age 60 and six months**

**TOTAL GAIN AT RETIREMENT AGE**

Cost to you and your Congregation, per year — \$ 300.00

To Age of Retirement — 18 years — TOTAL COST . . . . . \$ 5,400.00

ESTATE VALUE, at Age of Retirement (Including Dividend Accumulations) \$ 8,873.85

GAIN OVER TOTAL COST . . . \$ 3,473.85

NOTE FOR THE INVESTMENT-MINDED

*As the Insurance Company has the benefit of your total payments for an average period of  $9\frac{1}{2}$  years, you are receiving a \* % interest return for the above period.  
\*more than 6.77%*

**TOTAL GAIN AFTER RETIREMENT**  
**VALUE OF THE TEN YEAR GUARANTEE**

TOTAL COST (as above) . . . . . \$ 5,400.00

Monthly Income for Life (per year) \$ 823.63

THE TEN YEAR GUARANTEE assures you or your beneficiaries of at least . \$ 8,236.30

GAIN OVER TOTAL COST . . . \$ 2,836.30

*Everything you receive after the first ten years  
is Additional Gain*

[Undated]

<u>C O S T</u>	<u>BASE</u>	<u>BALANCE</u>	<u>TOTAL</u>
	\$3000.00	\$17,000.00	\$20,000.00
Rabbi's cost per year - 3% of salary	90.00	510.00	600.00
Congregation's cost per year - 7% of salary	210.00	1,190.00	1,400.00
Total	\$ 300.00	\$ 1,700.00	\$ 2,000.00
Conference-Union cont. at Rabbi's present age	\$ 95.06		

B E N E F I T SIF INSURABLE

Guaranteed Monthly Annuity at - AGE 70	\$ 50.60	\$ 217.77	\$ 268.37
Add'l Monthly Ann. Dividends (estimated)	14.02	60.35	74.37
Total	64.62	278.12	342.74

Life Insurance - Face Amount	\$5,060.00	\$21,777.00	\$26,851.00
------------------------------	------------	-------------	-------------

Guaranteed Value at Retirement Age - 70	6,588.12	20,014.32	26,602.44
Value of Dividends at " " - 70	1,825.40	7,857.57	9,682.97
Total	\$8,413.52	\$27,871.89	\$36,285.41

IF UNINSURABLE

Guaranteed Monthly Annuity at - Age 70	\$ 64.02	\$ 275.57	\$ 339.59
Add'l Monthly Ann.- Dividends (estimated)	4.62	19.89	24.51
Total	\$ 68.64	\$ 295.46	\$ 364.10

Guaranteed Value at Retirement Age - 70	\$8,335.40	\$35,879.18	\$44,214.58
Value of Dividends at " " - 70	638.45	2,747.37	3,385.82
Total	\$8,973.85	\$38,626.55	\$47,600.40

220  
90  
310  
2480

# THE RABBINICAL PENSION PLAN

What the Conference-Union contributions will add  
to your LIFE INSURANCE if you are insurable  
or to your ESTATE VALUE if you are not insurable

THESE VALUES ARE CALCULATED AS OF PRESCRIBED AGE OF RETIREMENT					
IF INSURABLE				IF NOT INSURABLE	
AGE AT ENTRY	ANNUAL GRANT	LIFE INSURANCE GUARANTEED	TOTAL INCLUDING DIVIDEND ADDITIONS	ESTATE VALUE GUARANTEED	TOTAL INCLUDING DIVIDEND ACCUMULATIONS
24	\$30.00	\$1,522.00	\$2,281.00	\$2,128.00	\$2,426.00
25	30.00	1,474.00	2,189.00	2,039.00	2,319.00
26	30.00	1,426.00	2,099.00	1,953.00	2,215.00
27	30.00	1,379.00	2,012.00	1,870.00	2,116.00
28	30.00	1,332.00	1,927.00	1,789.00	2,020.00
29	30.00	1,285.00	1,856.00	1,711.00	1,926.00
30	30.00	1,239.00	1,764.00	1,633.00	1,836.00
31	30.00	1,194.00	1,686.00	1,561.00	1,749.00
32	30.00	1,149.00	1,609.00	1,489.00	1,665.00
33	30.00	1,104.00	1,535.00	1,419.00	1,583.00
34	30.00	1,060.00	1,461.00	1,352.00	1,503.00
35	33.25	1,127.00	1,524.00	1,425.00	1,582.00
36	36.51	1,185.00	1,610.00	1,488.00	1,646.00
37	39.76	1,235.00	1,667.00	1,538.00	1,698.00
38	43.01	1,276.00	1,711.00	1,578.00	1,737.00
39	46.27	1,309.00	1,745.00	1,608.00	1,766.00
40	49.51	1,334.00	1,766.00	1,626.00	1,782.00
41	52.77	1,352.00	1,780.00	1,637.00	1,789.00
42	56.03	1,362.00	1,781.00	1,639.00	1,786.00
43	59.28	1,366.00	1,776.00	1,632.00	1,774.00
44	62.53	1,362.00	1,759.00	1,616.00	1,753.00
45	65.78	1,351.00	1,734.00	1,593.00	1,724.00
46	71.09	1,373.00	1,741.00	1,609.00	1,737.00
47	79.99	1,449.00	1,815.00	1,688.00	1,817.00
48	83.58	1,417.00	1,754.00	1,639.00	1,760.00
49	91.00	1,438.00	1,755.00	1,653.00	1,770.00
50	82.05	1,545.00	2,027.00	1,987.00	2,150.00
51	88.21	1,567.00	2,026.00	1,997.00	2,155.00
52	95.06	1,585.00	2,025.00	2,006.00	2,160.00
53	102.72	1,605.00	2,022.00	2,014.00	2,163.00
54	111.33	1,623.00	2,019.00	2,022.00	2,166.00
55	116.67	1,583.00	1,944.00	1,955.00	2,091.00
56	122.95	1,546.00	1,876.00	1,892.00	2,017.00
57	130.09	1,511.00	1,811.00	1,831.00	1,945.00
58	138.44	1,474.00	1,745.00	1,770.00	1,870.00
59	148.29	1,442.00	1,684.00	1,711.00	1,807.00
60	160.12	1,409.00	1,624.00	1,655.00	1,743.00
61	174.58	.....	.....	1,598.00	1,678.00
62	192.65	.....	.....	1,543.00	1,615.00
63	215.88	.....	.....	1,492.00	1,557.00
64	236.87	.....	.....	1,381.00	1,438.00
65	290.24	.....	.....	1,387.00	1,422.00

The dividend figures are based upon the experience and 1944 Dividend Scale of the Northwestern Mutual Life Insurance Company and are not guarantees, promises or estimates of future results.

[undated]

IN THE NAME OF GOD, AMEN:

WHEREAS, The CENTRAL CONFERENCE OF AMERICAN RABBIS (hereinafter referred to as the "Conference") is a non-profit corporation organized and existing under the laws of the State of Ohio, the membership of which Conference is composed of several hundred Reform Jewish rabbis; and

WHEREAS, The UNION OF AMERICAN HEBREW CONGREGATIONS (hereinafter referred to as the "Union") is also a non-profit corporation organized and existing under the laws of the State of Ohio, the membership of which Union is composed of Reform Jewish congregations in the United States and Canada, substantially all of which congregations are served by rabbis who are members of the Conference; and

WHEREAS, The Conference and Union have jointly formulated a pension plan for rabbis (hereinafter called the "Plan") which they desire to implement and put into effect;

NOW, THEREFORE, In consideration of the premises, the Conference and Union do hereby agree, as follows:

ARTICLE I.

Description of Plan.

Section 1. The Plan provides, in the case of participating rabbis who are insurable, for the procurement of retirement endowment policies including life insurance protection, and, in the case of those who are not insurable, retirement annuity policies that do not include life insurance protection, to be issued by the Northwestern Mutual Life Insurance Company, or such other life insurance companies as may from time to time be selected by the Rabbinical Pension Board, with contributions toward premiums by the participant and by his employer, plus so-called primary and supplementary grants and expenses of administration to be contributed by the Conference and the Union.

Section 2. The policies will provide for annuity payments to each participant to commence at anniversary date of policy nearest to attainment of age sixty-five, except in the case of those who are fifty years of age or older (as determined for insurance purposes) at the time of entry as to whom annuity payments commence at anniversary date of policy nearest to attainment of age seventy; such payments to continue for not less than the remaining lifetime of the annuitant. In addition, except in the case of those who are not insurable, the policies will provide for insurance protection in the event of death before commencement of annuities.

ARTICLE II.Rabbinical Pension Board.

Section 1. The Plan shall be administered by the Rabbinical Pension Board (hereinafter referred to as the "Board"), to be composed of fourteen members, two of whom in the persons of the presidents of the Conference and Union shall be ex-officio members, and six of whom shall be appointed by the Conference and six by the Union. The Board members (other than the ex-officio members) shall be appointed for terms of three years or until their respective successors shall be appointed, excepting that those initially appointed shall serve for the respective terms hereinafter set forth, and excepting, also, that in event of vacancy the Conference or Union, as the case may be, which shall have designated the prior appointee, shall appoint a successor for the unexpired term of his predecessor, but, pending the filling of vacancies, the remaining members shall constitute the Board. Participation in the Plan as a beneficiary thereof shall not render a rabbi ineligible for membership on the Board.

Section 2. The Board shall have charge of the management, administration and supervision of the Plan and may prescribe, and from time to time amend, such rules and regulations as in its judgment are necessary or appropriate for the performance of its functions hereunder or in connection with operation of the Plan. The Board may appoint such officers and engage such employees and incur such expenses (within the limitations of its appropriations or funds available for such purposes) as it deems proper; and it may delegate to one or more of its members serving as officers or committees of the Board such power or authority of the Board as it may deem proper.

Section 3. The Conference and the Union do hereby severally appoint and designate the following named persons to serve as members of the Board for the respective periods set opposite their names, to wit:

By the Conference:

_____	Ex-officio	
_____	to serve until	December 31, 1945.
_____	" "	December 31, 1945.
_____	" "	December 31, 1946.
_____	" "	December 31, 1946.
_____	" "	December 31, 1947.
_____	" "	December 31, 1947.

By the Union:

_____	Ex-officio	
_____	to serve until	December 31, 1945.
_____	" "	December 31, 1945.

	to serve until	December 31, 1946.
_____	" " "	December 31, 1946.
_____	" " "	December 31, 1947.
_____	" " "	December 31, 1947.

### ARTICLE III.

#### Participation in the Plan.

##### Section 1. Eligibility.

Any person who is a member of the Conference and not over sixty-five years and six months of age shall be eligible for inclusion in the Plan, provided that at the time of application he (a) is serving a congregation which is a member of the Union; or (b) is employed by the Conference or the Union or a subsidiary or auxiliary organization of either; or (c) is serving as a chaplain in the Armed Forces of the United States. In addition to persons falling within any of the foregoing subdivisions (a), (b) or (c), the Board may, in its discretion and upon conditions to be determined by it (including appropriate reimbursement or adjustment for the Union's contributions), enlarge the scope of eligibility so as to include members of the Conference who are serving non-profit organizations devoted to the cause of Judaism.

##### Section 2. Applications.

Except in instances where the individual applicant for participation in the Plan assumes the obligation to pay, in addition to his own percentage of premiums, the percentage of premiums which otherwise under the terms of the Plan would be payable by his employing congregation or other eligible employing organization (herein collectively referred to as "employer"), applications for participation in the Plan shall be accompanied by proof of assumption by the applicant's employer of the obligation to contribute to the premium costs in accordance with the Plan. The Board shall have power to prescribe the form of all applications and accompanying documents and to regulate the times when and the conditions under which the same may be filed. An applicant shall not be considered a participant in this Plan, nor shall any rights or claims accrue to him or on his account or to his employer, unless and until a policy is issued by an insurance company, as herein provided, whereupon the terms and conditions of such policy shall be controlling and binding upon the participant and his beneficiaries and his employer.

##### Section 3. Premiums.

Except in the case of chaplains serving in the Armed Forces of the United States, the employer shall contribute not less than seven per cent (7%) of the participant's annual salary as of the date of his entry, and in all cases in which such employer's contribution is less than ten per cent (10%) of the participant's annual salary, the participating rabbi shall contribute the difference between the contribution of his employer and said ten per cent (10%). Contri-

contributions in excess of ten per cent (10%) of the salary basis of a participant may be made by an employer and by the participant, or either; provided, however, that the aggregate of all permitted contributions from all contributors for the account of a participant shall be limited to an amount which will provide a monthly guaranteed pension of not more than fifty per cent (50%) of the amount of the participant's monthly salary at date of entry plus not more than fifty per cent (50%) of any future increases in such monthly salary. This limitation shall not be effective with respect to participants whose monthly salary is Two Hundred Fifty Dollars (\$250) or less or with respect to increases in pensions resulting from dividend additions or dividend accumulations. If the participant's annual salary at the time of entry exceeds Three Thousand Dollars (\$3,000), he and his employer may agree upon the use for this purpose of a lower basis than his actual annual salary, but, in no such event, upon a basis of less than Three Thousand Dollars (\$3,000).

If a premium waiver feature is available in a policy obtained for the benefit of a participant, it shall be purchased and the cost thereof shall be paid by the respective contributing parties in the same proportions as they share in paying the cost of the regular premium.

In the case of chaplains, the salary basis shall not be less than One Thousand Dollars (\$1,000).

The contribution of each insurable participant for whose benefit a policy with life insurance is obtained shall be applied first in payment of the premium for the life insurance element in such policy and the excess, if any, of his contribution to the premium shall be applied toward the cost of the annuity element therein.

For each participant, the Board will pay from the pension fund (hereinafter described) toward the premium as a primary grant the sum of Thirty Dollars (\$30) per annum.

For each participant who enters the Plan on or before March 1, 1945, or such subsequent date as may be fixed by the Board, and who at the time of such entry is thirty-five years of age or older (as determined for insurance purposes), the Board will also pay from the pension fund (hereinafter described) toward the premium, as a supplementary grant, a sum each year computed according to the following formula:

The sum of Sixty-five and 06/100 Dollars (\$65.06) shall be multiplied by the number of years of such participant's age at his entry date over thirty-four, but by not more than twenty; and the result shall be divided by the number of years from his age <sup>at</sup> of his entry date to the date when annuity payments commence, as described in Article I, Section 2, but by not more than twenty. The resulting quotient shall be the amount of the annual payment as a supplementary grant for the account of the participant.

In the case of a participant who is serving as a chaplain in the Armed Forces of the United States, contributions normally made by the employer may be made by the participant or on his behalf by an eligible employer previously served by him. In any other case, where an employer does not contribute or discontinues contributions, the contributions normally made by the employer may be made by the participant.

As of any subsequent anniversary date of an initial policy, increased retirement pensions may be procured (including life insurance protection, if the participant is insurable) provided the additional guaranteed monthly pension so purchased shall not be less than Ten Dollars (\$10). The premium cost shall be paid entirely by the participant and his employer in proportions agreed upon by them.

Full contributions of participants and employers for the first annual premium shall be payable in advance, and, commencing with the first month following the issuance of policies and continuing monthly or quarterly thereafter, as determined by the Board, participants and their employers shall remit to the Board one-twelfth or one-quarter of the next succeeding annual premium.

No employer shall, by reason of its adherence to the Plan, be under obligation to contribute to premiums beyond the period during which a participant is in its employ. Upon occasion of a participant's change in employment the new employer, if eligible, may thereupon assume the obligation for contribution of the employer's share toward premium cost. If the new employer, although eligible so to do, does not assume the obligation, the participant may assume it, in whole or in part (but in no event for an amount lower than the minimum basis upon which he could become a participant under the terms of this agreement), in addition to his own contribution. The policy may similarly be continued in the event of temporary unemployment of a participant, subject however to such limitations as the Board may prescribe; and in such event the Board may obtain loans on the security of the policy to cover the ensuing premiums in which case the signature of the participant shall not be required.

#### Section 4. Withdrawals.

In the case of any participant's policies, all contributions and grants by the Board shall cease (a) upon maturity of the policy of the participant by death or otherwise; or (b) upon default of the participant and his employer in full remittance of their required contributions toward premium; or (c) upon termination of membership of the participant in the Conference or his withdrawal (for cause other than ill-health) from the rabbinate; or (d) upon cessation or lack of eligibility of his employer, as set forth in Article III, Section 1, hereof. In any such event, the policy or policies held for the benefit of a participant shall be assigned and delivered to him (or his designated beneficiaries or estate if he be then deceased), and thereupon his participation in the Plan, or any assets or funds thereof, shall be wholly terminated and cancelled and any advance payments of the participant or his employer in the

hands of the Board shall be refunded to the participant (or to his designated beneficiaries or estate if he be then deceased) or his employer, respectively; provided, however, that values established by premium payments theretofore made may be used only to provide life insurance protection and annuities as contemplated by this Plan, and such values shall not be subject to cash surrender, loans or assignments. In any case, where, under the provisions of this paragraph, termination of inclusion within the Plan is not caused by act or default of the participant, the Board may, in its discretion, continue the participant's policy under this Plan upon conditions found by it to be proper, including any appropriate adjustment for subsequent contributions and grants which, under normal conditions, would be made by the Board, but in no case ~~in excess of the contributions herein stipulated for payment by the Board for such participant.~~ *shall the grants be increased.*

When a policy held for the benefit of a participant is assigned and delivered to him, it may be continued in force by him in full or in part, but for not less than One Thousand Dollars (\$1,000) face amount, or Ten Dollars (\$10) per month of annuity.

#### ARTICLE IV.

##### Appropriations by Conference and Union.

Section 1. Of its assets, the Conference hereby designates, as a capital pension fund, available securities and investments of a total face or par value of One Hundred Fifty Thousand Dollars (\$150,000).

Of its assets, the Union hereby designates, as a capital pension fund, available securities and investments (consisting of that portion of the Jacob H. Schiff Endowment which has been allocated to the Reform group and the Schoenthal Pension Legacy (plus accumulations) of a book value of approximately Seventy-two Thousand Dollars (\$72,000).

Promptly after the execution of this agreement, the Conference and the Union will file with the Board itemized statements setting forth the securities and investments constituting the said capital pension funds, and not less frequently than once each year thereafter the Conference and Union will file with the Board supplementary statements setting forth the current condition of said capital pension funds.

Section 2. The Conference and Union will segregate said capital pension funds in their accounts, to the end that said funds and the income therefrom will not be mingled with other assets or income of said respective parties, and will cooperate to the end that the said capital pension funds and the income therefrom may be administered, as nearly as practicable, as if they constituted a single fund. The obligation of the Conference and Union to the pension fund (hereinafter provided for) for the payment of supplementary grants shall not extend beyond said capital pension funds, the income therefrom and any additions thereto which may hereafter

be made. Annual requisitions upon said capital pension funds shall be made ratably according to the respective amounts of said funds, to the end that the same will be concurrently depleted in approximately proportionate percentages.

The Board is authorized annually, or at other intervals, to draw on said capital pension funds for such sums as are required for primary and supplementary grants as herein or as may hereafter be provided; and the Conference and Union do hereby severally authorize and direct their respective officers or other custodians of said capital pension funds promptly to honor, without further corporate action, such drafts. Pending disbursement as contributions to premiums, sums so received by the Board shall be deposited in, and form part of, the pension fund hereby created.

Section 3. A pension fund is hereby created, to be in the custody and administration of the Board, into which shall be paid the contributions of the several parties as hereinbefore and hereinafter provided. Such respective payments of contributions by the Conference and Union, in addition to requisitions upon said capital pension funds, as hereinbefore provided for, shall consist of the following:

(a) Upon the execution hereof and annually thereafter the Conference and Union shall each pay into the pension fund the sum of Five Thousand Dollars ((\$5,000)).

(b) Upon the execution hereof and annually thereafter the Conference and Union shall each also pay into the pension fund the sum of One Thousand Five Hundred Dollars (\$1,500), for operating expenses of the Board. To the extent that the operating expenses do not in any year equal in amount such annual payments, any unexpended balances thereof shall be retained in the fund to be applied in subsequent years for the same purpose; and if the accumulation of such unexpended balances shall aggregate an amount which in the mutual judgment of the Union, Conference and Board is reasonably adequate for such period in advance as they may conclude to be sufficient then such ensuing annual respective payments by the Conference and Union may be, as to amount, adjusted accordingly.

Section 4. The pension fund, described in the preceding section, together with additions thereto and income therefrom, shall constitute the source for the payment by the Board of primary and supplementary grants.

If it shall hereafter be indicated, on the basis of experience and other controlling considerations, that transfer to and administration of said capital pension funds, pension fund and policies, or any thereof, by trustees will constitute a preferable procedure, the Conference and Union will cooperate in the formulation and execution of an appropriate supplementary agreement to accomplish such procedure.

ARTICLE V.Policies.

Policies obtained pursuant to this Plan shall contain standard provisions for designation of beneficiaries and contingent beneficiaries, the waiver of premium feature in specified contingencies, options of settlement of death benefits and annuity payments, as well as such other provisions, optional or otherwise, as may conform to the practice of the insurance company. The Board may, upon request of a participant, apply for and, if sanctioned by the insurance company, arrange for supplemental modification of original policies with respect to specific provisions thereof, including any of the foregoing.

The title, as well as the custody and control and all legal incidents of ownership, of policies obtained pursuant to this Plan shall be vested in the Board. As soon as practicable after the receipt by the Board of policy for the benefit of a participant, the Board will issue to such participant an appropriate certificate which shall include description of or reference to such policy.

All dividends apportioned by the insurance company shall remain with the insurance company and shall be applied, in the case of policies that include life insurance, to the purchase of full-paid participating additions; and in the case of policies that do not include insurance, to accumulation, at compound interest. Such additions and accumulations will proportionately increase all values and benefits under the policies.

ARTICLE VI.Miscellaneous.Section 1. Employment beyond Time of Pension Accruals.

Employment of a participant by an eligible employer or other engagement in remunerative work beyond the time when, as herein contemplated, annuity payments are scheduled to commence shall not preclude or postpone the commencement and continuation of such annuity payments in due course according to the tenor of the applicable policy.

Section 2. Waiver of Policy Privileges.

Each rabbi who shall make application for participation in this Plan, for whose benefit a policy shall thereafter be issued, shall thereby be deemed and held irrevocably to have agreed to defer any rights and privileges arising out of such policy, including the right to borrow upon the security of or otherwise to pledge or encumber such policy or to withdraw the cash value thereof or to assign his present or prospective interest therein; and all such rights and privileges shall be deemed and held solely to reside in the Board.

### Section 3. Administrative Provisions and Immunities.

The Board is authorized to open one or more bank accounts and to carry therein any funds which may come into its custody. The Board is also authorized, in its discretion, to invest and reinvest any part of the funds in its custody in such securities as it may select and shall not be confined to securities that are eligible for investment of trust funds.

The Board shall render annual reports to the Conference and Union of its operations, including full fiscal accounting, and any recommendations in connection with the Plan and amendments thereto. The records, accounts and funds of the Board shall at all times be subject to examination and audit by the Conference and Union or either of them.

The Conference and Union and participants and employers shall severally be deemed and held to have invested the Board with power and authority to construe this agreement and administer the Plan according to the discretion and judgment of the Board, as it may from time to time be constituted, and said parties agree that they will abide by the actions of the Board, which actions shall be final and binding. The members of the Board shall not incur any individual liability for any errors of judgment or for mistakes of law or fact or for delays, nor shall the Conference or Union be liable therefor.

Neither the Northwest<sup>ern</sup> Mutual Life Insurance Company nor any other insurance company to which the Board may apply for policies shall be deemed to be a party to or bound by this agreement; nor shall it have any liability under or in connection with this Plan except under and pursuant to policies which may be issued by it.

Applications or other written instructions of the Board shall be conclusive proof to such insurance company that the individual for whose benefit application is being made is in fact entitled to the policy in accordance with such application or other written instrument. In the case of all policies assigned to and held by the Board, such insurance company shall be wholly protected in dealing with the Board as the sole owner thereof.

Insurance companies shall be fully protected in accepting from the Board premium payments on policies they may issue hereunder and they shall have no responsibility to make any inquiry as to the authority of the Board to make such payments.

Any sums paid by an insurance company under any of the terms of any policy to the Pension Board, or in accordance with its directions, or to any other person or persons designated in such policy as the person or persons to whom payment should be made, shall be complete and full discharge of the liability of the company for such payment, and the company shall have no obligation to look to the disposition of any funds so paid.

In all transactions (including those enumerated in this section) between the Board and such insurance company, such insurance company may deal with and accept the signature of the Chairman, Vice-Chairman or Secretary of the Board as a duly authorized officer of the Board.

No insurance company issuing policies under this Plan shall be bound by any change in the membership of the Board or of the officers thereof, unless written notice of such change is filed at the home office of the company.

Such insurance company shall be fully protected in assuming that this agreement has not been amended, supplemented or cancelled, until notice thereof and of the terms thereof have been received at the home office of such insurance company.

#### Section 4. Effective Date of Plan.

This Plan shall become effective upon declaration to that effect by the Board following the approval by it of not less than fifty applications for participation in the Plan. The effective date shall be considered the Anniversary Date of the Plan.

### ARTICLE VII.

#### Right to Terminate the Plan.

Although it is the expectation and hope of the Conference and Union that nothing will arise to make continuance of this Plan impracticable, nevertheless the Conference and Union record the fact that execution of this agreement and establishment of the Plan thereby implemented constitute voluntary action on their part, and the said Conference or Union reserves the right to terminate this agreement and to discontinue the Plan at any time; such termination and discontinuance to take effect not less than one year after giving notice to that effect by either party hereto to the other party hereto and to the insurance company whose policies may be outstanding and participants and their employers. In such event, policies will be assigned and delivered to the respective individuals for whose benefit they are then held, but subject to the condition that the values established therein by premiums theretofore paid may be used only to provide life insurance protection and annuities as contemplated by this plan, and that such values shall not be subject to cash surrender, loans or assignments; and said policies shall thereupon become the property of such individuals and neither the Conference nor the Union, nor any contributing employers, shall have any claim upon such policies by reason of contributions made by them to premiums theretofore paid. Any unexpended balances of the pension fund (other than any unexpended balance of the operating expense account provided for by Article IV, Section 3 (b), hereof) in the custody of the Board as of the effective date of the discontinuance of the Plan shall be paid to insurance companies whose policies are then outstanding or otherwise applied toward or reserved for subsequent premiums, as if the Plan were still in operation.

ARTICLE VIII.Amendments.

The Conference and Union reserve the right to amend this Agreement at any time, but no amendment (a) shall affect the obligations of a contributing Employer or Participant without its or his written consent; (b) shall deprive Participants or their respective beneficiaries of the benefits of any values created in the policies by premiums theretofore paid; (c) shall deprive any insurance company of its immunities, except as to policies issued after notice of an amendment and of the terms thereof have been received at its home office.

IN WITNESS THEREOF, the Conference and Union, by their officers thereunto duly authorized by their respective governing bodies have executed this Agreement and affixed their corporate seals, as of this 21st day of June, 1944.

CENTRAL CONFERENCE OF AMERICAN RABBIS,

By \_\_\_\_\_ President.

Attest: \_\_\_\_\_  
Secretary

UNION OF AMERICAN HEBREW CONGREGATIONS,

By \_\_\_\_\_ President.

Attest: \_\_\_\_\_  
Secretary



*The official copy of this page will be furnished  
for signature by all members of the Board.*

12.

ACCEPTANCE OF APPOINTMENT TO RABBINICAL PENSION BOARD

Cincinnati, Ohio

June 1944

We hereby accept appointment to membership on the Rabbinical Pension Board of the Central Conference of American Rabbis and the Union of American Hebrew Congregations, on the terms and conditions and with the powers, duties, and immunities provided in the Agreement to which this Certificate is attached.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

