



PARISH EDUCATION SEMINAR

ST. AMBROSE FINANCIAL SERVICES, INC.

MAY 2, 2018

St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

AGENDA

- Group Health and Dental Plan
 - Billing to Open Enrollment
 - Assistance / Resource for Plans
- All Risk Insurance
 - Billing
 - Ledger Pages
 - SMP – Special Multi Peril
 - Workers Compensation
- Deposits and Loans
 - Deposits
 - Loans
- Lay Employees Retirement Plan

St. Ambrose – An Original Doctor of the Church

A special class of canonized saints that have distinguished themselves with lives of particular virtue and holiness; as theologians, they possess extraordinary intellect and insight that has enabled them to make monumental contributions to the understanding of the faith through their preaching or writing; and they have been designated as such by a Pope or an ecumenical council.



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

ST. AMBROSE TRIVIA

When does the Church celebrate the feast day of St. Ambrose?

The Church celebrates the feast of St. Ambrose on December 7th.



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Diocese *of* La Crosse



Group Health and Dental Plan

St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities - Group Health and Dental Plan

- **Monthly Billing of Premiums Due**

Billed at month end for the upcoming month's premiums



- **Enrollment**

- New Employee set up
- Newly Eligible Employee
 - Hours worked
 - Life Event
 - Terming from parents coverage



- **Change Form**

- When someone currently enrolled needs to revise coverage
- Typically due to a life event (birth/death/divorce/change of employment for spouse)

- **Resource / Assistance**

- Clarification of general and specific matters
- Loss of medical card
- Challenge with claim



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities - Group Health and Dental Plan

- Lay Plan
 - 579 employees enrolled
 - Traditional Deductible – 348 (60%)
 - HDHP/HSA – 231 (40%) up 41 in 2017-18
- Open Enrollment May 2018
 - Plan year begins July 1st
 - Premiums will be announced soon
- Plan Options will remain the same
 - Traditional Deductible Plan
 - HDHP/HSA (High Deductible Health Plan / Health Savings Account)



PARISH EDUCATION SEMINAR 2018

HDHP/HSA (High Deductible Health Plan / Health Savings Account)

- Higher deductible than traditional insurance plan combined with a health savings account (HSA)
- HSA can be funded on a pretax basis – less \$\$ to Uncle Sam
- An HSA can only be opened if you are in an HDHP
- Lower monthly premium
- Continues to grow in popularity
 - 2006 was 4% of all employer-sponsored health insurance plans
 - 2015 it was 24% of all employer-sponsored health insurance plans



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

ST. AMBROSE TRIVIA

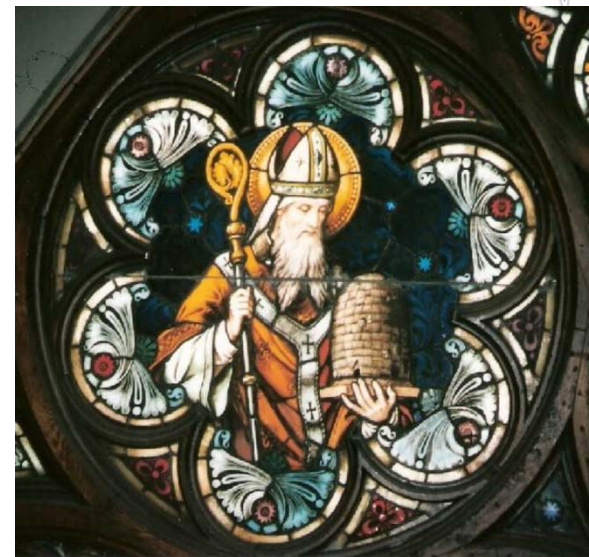
St. Ambrose is the Patron Saint of?

Bee keepers / bees

Candle makers

Domestic animals

School Children / Students



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Diocese *of* La Crosse



All Risk Insurance

St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities

- Billing
 - Annually with end of March Statement
 - Period covered
 - Ledger page changes
- Categories
 - Excess Liability
 - Special Multi-Peril
 - Worker's Compensation
 - Worker's Compensation Audit Adjustments



PARISH EDUCATION SEMINAR 2018

Role and Responsibilities - All Risk Insurance

- Special Coverage Events – work directly with Kris
- Claims – work directly with Kris
 - Timeliness critical
 - Sensitive information – fax vs email
- **Resource / Assistance**
 - Clarification of general billing and other specific matters
 - Changes with property ownership/ sale of property
 - Disbursement of Funds after claim resolved



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

ST. AMBROSE TRIVIA

What was St. Ambrose occupation before becoming Bishop of Milan?

Governor of Milan

In 374, Ambrose was charged with picking the next bishop to ensure the election proceeded orderly. In the crowd that was gathered the voice of a young child crying, "Ambrose, Bishop" could be heard. The cry was instantly repeated by the entire assembly, and Ambrose, to his surprise and dismay, was unanimously pronounced elected."

And he wasn't Catholic!



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018



Deposits and Loans

St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities - Deposits

- Accounts are established based on intent of parish
 - Typically the **00** account is for general use deposits
 - Building projects / Renovation projects
 - Maintenance / Operating fund
 - Tuition Assistance / Religious Education fund
 - Specific person/named fund based on donation – parish defines the use
 - Altar Society
 - Men's / Women's Group
 - Cemetery
 - Miscellaneous account



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities - Deposits

- **Withdraw of Funds**

- Requests – send in via email to Dennis / Cheryl by end of day on Tuesday

Note: Please include your pastor on the email request

- Checks are processed on Wednesdays and sent out via US Mail
- Special accommodations can be handled as exception

- **Deposit to an Account**

- Checks are payable to St. Ambrose Financial Services
- Include the account number or account name on separate note or in the memo section of the check



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities - Deposits

- **Interest Rates**

- Established on the first business day of each quarter (January, April, July, Oct)
- Index is the 3 month US Treasury yields at constant maturities as published in the Wall Street Journal
- Current yield on Deposits is **1.75%**



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities - Loans

- **Approval**

- Typically coordinated in conjunction with Temporalities
- Bishop reviews
- St. Ambrose Financial Services Board reviews

- **Interest Rates**

- Established on the first business day of each quarter (January, April, July, Oct)
- Index is the 3 month US Treasury yields at constant maturities as published in the Wall Street Journal
 - Loans – margin of 0.75% (75 basis points) or **2.50%**
 - Line of Credit – margin is 2.75% (275 basis points) or **4.50%**



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

ST. AMBROSE TRIVIA

What quote is attributed to St. Ambrose?

When in Rome...

“When you are at Rome live in the Roman style; when you are elsewhere live as they live elsewhere”. This has since been shortened to the “When in Rome” statement.

He also stated

“In some causes silence is dangerous.”



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Diocese *of* La Crosse



Lay Employees Retirement Fund

St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities – Lay Retirement

- **Plan Administrator**

- Responsible for the day-to-day administration and operation of the Plan
- Maintain the Plan records which include Census reports, individual statements and status of each participant in the Plan
- Provide information and documents required to complete establishment of monthly benefit and directs the payment of the benefit at the appropriate time.
- Coordinate benefit calculations with Actuary – Newport Group
- Oversee the Plan's investment fund



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

Role and Responsibilities – Lay Retirement

- **Status**

- All options are being explored
- At this time it isn't possible to determine what will happen with the plan, whether it be termination or not, as the outcome of the plan is being explored and reviewed
- As such there isn't any individual advice to provide plan participants especially due to the current status
- Annual Billing is on hold until further notice



St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018



RESOURCES:

St. Ambrose Financial Services web site:

<http://stambrosefinancial.com>

DENNIS HERRICKS – EXECUTIVE DIRECTOR 608-791-2669
dherricks@stambrosefinancial.com

CHERYL CUMMINGS – ACCOUNTING MANAGER 608-791-2691
ccummings@stambrosefinancial.com

St. Ambrose Financial Services

PARISH EDUCATION SEMINAR 2018

QUESTIONS:



St. Ambrose Financial Services