

ANNUAL REPORT 2024

GENEVA
BENEFITS GROUP

A LETTER FROM THE PRESIDENT

Our team at Geneva Benefits Group is grateful for the opportunity to serve over 11,000 ministry leaders with retirement, insurance, and wellbeing services. For the past 50 years, we have sought to steward this ministry to holistically support leaders so they can focus on their calling of pastoring and equipping the saints.

Last year, I visited with retired pastor, Harry Long. Harry was the organizing pastor at Sycamore Presbyterian Church in Midlothian, Virginia. In his first ten years of ministry, Harry gave little thought to retirement. As the church grew, the personnel committee began contributing to Harry's retirement and a ruling elder encouraged him to contribute at least 10% a year. Harry began meeting with our financial planning advisors every three to four years and by God's grace, he is now honorably retired and continues to serve in his presbytery and the church he planted over 40 years ago. What joy stories like these bring to our team who exist to serve you!

Last year was a record year for us and we give thanks to God for all of it. By God's grace we are managing retirement assets of just over 1 billion dollars. We have grown our staff to provide nearly 350 Call Package consultations and over 5,500 retirement and benefits support touch points to churches and ministry staff. Through a grant from the Lilly Endowment, we were able to support 13 under-resourced churches with Sabbatical matching funds and have committed to serve an additional 10 or more churches in 2025.

Lastly, the heartbeat of Geneva, and the end goal of all our efforts, is to provide for the current and future widows of PCA pastors. Through your gifts to The Relief Fund, we distributed \$891,000 in financial assistance and support. This was our largest distribution of funds in our 50-year history.

Our team is more ready than ever to serve you and your family during every season of ministry. In 2025, we are hosting a Biblical Values Investing summit at Covenant College, launching pastoral cohorts, and providing experiences of rest and renewal for ministry leaders and their spouses. We are also patiently hopeful that we can provide a healthcare solution for our denomination.

I want our ministry leaders and their families to know that because Geneva understands the challenges ministry families face, we can serve as your advocate. Our mission is to ensure, as much as possible, that you have the support you need to faithfully serve God's people today and for years to come. As you review our services and outcomes from the past year, please know how grateful we are for the trust you have put in Geneva. We are thankful for your work on behalf of our Savior and pray for you regularly.



In Christ,
Rev. Ed Dunnington
President, Geneva Benefits Group

A handwritten signature in black ink, appearing to read 'Ed Dunnington'. The signature is fluid and cursive, written over a light gray background.

OUR MISSION

We believe the gospel advances and the church thrives as men and women who serve in ministry grow spiritually and financially healthy. Geneva comes alongside those serving in churches and related ministries to provide guidance and expertly managed services to support their goals.

At Geneva Benefits Group, we guide PCA pastors and ministry workers through the complexities of financial planning and employee benefits, so they and their families are able to live generously in every season of ministry.

We know the unique challenges pastors and ministry leaders face because our organization is built and led by people who have served in those positions. Our staff consists of PCA pastors, ruling elders, and a team of others who are actively involved in local church ministry. We can say with confidence, “We Know You.”

We currently manage the retirement investments of 11,000+ individuals, including 63% of all pastors in the PCA.

Our participants serve in more than 1,600 churches and ministries around the world.

TRUSTED BY:



ADMINISTRATIVE
COMMITTEE PCA



FINANCIAL HEALTH

As the agency tasked by the PCA General Assembly to care for the current and future financial needs of PCA pastors and their widows, our aim is to help ministry leaders prepare for the long road of ministry.

A growing number of PCA pastors do not have adequate retirement savings. Geneva is here to help. Our financial planning and retirement services include:

- Free financial planning with a trained financial planner who has served in vocational ministry
- Investment management of retirement savings centered on target-date retirement funds
- Counsel and workshops for church leaders regarding compensation and benefits packages for ministry employees
- Late-in-Life Income option designed to supplement other retirement vehicles
- An investment strategy that is biblically informed and financially competitive

Geneva offers three versions of our Call Package Guidelines, tailored to meet the unique needs of pastors, churches, and presbyteries. To view our updated, comprehensive suite of call package resources, visit genevabenefits.org/call-package-guidelines/.

“I would encourage search committees and sessions to come up with an initial package and then run it by someone at Geneva before actually sending it to a potential candidate. I would also want them to walk through Geneva’s call package guidelines and ask, ‘How can we joyfully and sacrificially give so that our pastor and his family are adequately cared for?’”

— Clay Werner, PCA Pastor

PHYSICAL HEALTH

PHYSICAL HEALTH

Geneva provides access to top-tier insurance benefits for churches and ministries. Some of our insurance options include:

- Group life insurance (guaranteed issue) to benefit a spouse and dependents in the case of death by accident or illness.
- Long-term and short-term disability insurance to cover the loss of income due to injury or illness.
- Free consultations with a benefits advisor to assist church administrators in selecting benefit options.
- Dental and vision benefits that provide families with quality and affordable coverage.



LIFE



DISABILITY



DENTAL



VISION

LEARN MORE



EMOTIONAL HEALTH

EMOTIONAL HEALTH

We provide wellbeing services to support ministry workers so they can thrive through every season of ministry. In 2024, these services included:

- Subsidized counseling service for the wives of PCA pastors through a national network of professional Christian counselors
- Grant opportunities to make sabbaticals more accessible for pastors of under-resourced churches
- Wellbeing resources to support ministry leaders as they navigate ministry

This year, we continued our Ministerial Wellbeing Sabbatical Matching Program with thirteen churches. The program is designed to improve the overall health and wellbeing of pastoral leaders by removing the financial burdens of sabbaticals and incentivizing organizations and pastors to plan for them. We are encouraged by the response to this program and are committed to serving at least 10 additional under-served churches in 2025.

“It was like God was saying, ‘I’m the barista. I’m going to make your coffee the way I want, when I want, and it’s going to be good. You can either be in a rush, impatient, or you can be happy.’ That became the distillation of a lot of what [I learned] during sabbatical.” — Jared Allebach

Why Do We Care About Wellbeing?

At Geneva, we believe that healthy pastors lead to healthy churches. Our research shows that over 70% of pastors struggle to experience intimacy with Jesus and 50% report failing to receive care from his people. As one pastor put it, “It feels like half the ministers I’ve ever known are out, whether that’s a moral failure or they just burned out...And I want to know, do I have the longevity for this? Do I have the resilience? Because it doesn’t seem like most do.”

We want to support pastors through **every** season of ministry, not just in the pulpit, but in their spiritual and emotional lives as well.

SABBATICAL MATCHING FUNDS

2023 - \$40,000 IN MATCHING FUNDS
2024 - \$102,400 IN MATCHING FUNDS

THE RELIEF FUND

Serving PCA ministry families during every season of ministry.

Unfortunately, ministry leaders aren't always prepared for the long road of ministry. Whether it's a surprise medical bill or the loss of a spouse, pastors' limited incomes often lead to great stress and anxiety. Compounding this, research shows that PCA church leaders are significantly behind in their preparation for retirement. This means that the future for widows of PCA teaching elders is dire. Further research shows that nationwide, 25 percent of pastors are chronically burned out, and another 25 percent are dangerously close. Those who serve in vocational ministry are often relationally isolated, unable to be transparent with their friends who are also members of their church.

Geneva's Relief Fund comes alongside Christ's church to provide for pastors and their families when they find themselves in trying financial circumstances.

Financial Assistance

Geneva's Relief Fund provides financial assistance needed to overcome various obstacles. Monthly assistance enables retired or disabled pastors and widows to afford basic living expenses such as medical bills, groceries, and utilities. General assistance given on a one-time or short-term basis can cover emergency costs such as medical bills or funeral expenses. Other assistance includes a one-time, \$1,000 payment to a surviving spouse in the event of their partner's death and health insurance assistance for families of pastors between calls.

“There are not really words for my gratefulness. Receiving the relief fund became a tangible source of God's presence in what was really hard to see. I had felt so very alone and felt so seen through the Relief fund.”
— Jen, Widow of PCA Pastor

Counseling Services

Cherish is a counseling ministry for wives of PCA pastors. According to a 2018 survey facilitated by Geneva, eight out of ten pastors' wives reported that they would access Christian counseling, if provided with it. Cherish provides free and discounted, confidential counseling sessions with a Christian counselor.

“Jesus has met me again and again via the counseling resource and I am forever grateful. I see it as a direct gift from God, evidence of His provision.”
— Beth, Pastor's Wife



\$1,792,482

TOTAL RAISED FOR THE RELIEF FUND

499

RELIEF AWARDS GIVEN

\$891,956*

AWARDS AMOUNT (LARGEST AWARD YEAR TO DATE) *INCLUDES CHERISH

776

NUMBER OF CHERISH SESSIONS

2,508

NUMBER OF DONATIONS

221

CHURCHES SUPPORTING RELIEF

1,012

DONORS

NUMBERS ARE UNAUDITED AND REPRESENT JANUARY 1, 2024 – DECEMBER 31, 2024.

“Growing up in the PCA, the Lord blessed me through wonderful, godly pastors and missionaries... that's why I've asked each of the four churches I've pastored to contribute to the Ministerial Relief Fund.”
— Patrick Womack, PCA pastor and Relief Fund supporter

Impact Stories

The factors that contribute to a life-giving sabbatical are often assumed, but not clearly articulated. Prayer, planning, and wise prioritization both before and during a sabbatical make all the difference.

In a conversation with Geneva’s Jon Medlock, Pastor Jarrett Allebach shared his experience of taking a much-needed sabbatical after a decade of ministry. Having planted Grace Presbyterian Church in Worcester, MA, in 2013, Allebach took a sabbatical in 2023. “My wife told me, ‘You’re more tired than you even realize,’ and she was right,” he recalled, emphasizing how the regular stresses of ministry had worn him down.

Before leaving, Allebach worked with his church elders to ensure a smooth transition, arranging preachers, managing logistics, and holding an informal congregational meeting to set expectations and request prayer. As one of the first recipients of Geneva’s Ministerial Wellbeing Sabbatical Matching Program, Allebach received financial support that helped cover key expenses such as pulpit supply, travel, and lodging, allowing him to fully embrace rest, renewal, and realignment. “That money made a huge difference for us. It helped us cover a lot of the logistical costs,” he noted.

With the help of a counselor, the Allebachs were able to set realistic goals for how best to use their time during sabbatical. He shared, “I had to learn that it’s okay to take things slower.” A portion of Allebach’s sabbatical was spent with his family in Puerto Rico, living in the dormitory of a Christian school. Being in a slower-paced, family-friendly, and culturally rich environment allowed the Allebachs to enjoy a time of rest together. The Latin community resonated with the family and aligned well with their ministry in a diverse city back home.

Upon return, Allebach and his wife felt a reaffirmation of their long-term commitment to Worcester and Grace Presbyterian. “We’ve been here 10 years, and during the sabbatical, it became clear we’re in for another 10, 20, or more,” he said. Moreover, the sabbatical helped Allebach develop a vision of how to approach the next season of ministry with a greater emphasis on celebration and hope as distinctives of his church.



Rev. Jarrett Allebach and family

When Worries Mounted, the Relief Fund Stepped In

“My biggest concern after my health and family, were our finances.”

Rev. Rick DeMass’s situation left him with mounting worries. Having been without a pastoral call since June 2019, he and his wife began dipping into their PCA retirement fund to make ends meet. In June 2023, Rick’s employer informed him that the business was shutting down and he’d subsequently be without work. A month later, Rick was diagnosed with cancer.



Rev. Rick DeMass and family

Life can often derail our best-laid plans. Even with our careful steps through life, sometimes, it can feel like hardship is met with misfortune. At Geneva, we guide pastors through the complexities of financial planning and benefits so that they can not only prepare for retirement but also be able to withstand some of life’s unexpected circumstances that impact finances. There are, however, situations which can overwhelm our finances. This is why the Geneva Relief Fund exists.

“As I lay on my hospital bed recovering from cancer surgery, my wife remembered the Geneva Relief Fund and began promptly to fill out an application.”

That was August 21, 2023. By early September, the DeMasses received a visit from Ed Dunnington, President of Geneva Benefits Group. While visiting Washington, Ed made sure to visit Rick and his wife and share some good news. The Relief Fund would be awarding the family a monthly monetary gift to cover almost half of their monthly expenses through 2023. The gift of support has since been extended through 2024.

“Since being diagnosed with cancer, ‘our daily bread’ needs were a front burner concern. Thanks to the Geneva Relief Fund, they are now on the back burner and praying about my recovery and what the Lord might have next for me is on the front.”

Rev. DeMass is not alone in his concerns. In fact, our research shows that over 70 percent of PCA pastors are not confident they have enough savings for retirement. Many of them face significant financial and emotional stress during their working years and in retirement. The Relief Fund exists to care for our ministry servants both during and beyond their time of active ministry.

“We could not be more thankful that the Relief Fund exists and for your generous giving to this needful ministry!”

2024 BY THE NUMBERS

RETIREMENT

 **\$1.04BN AUM**

 **10.15K** Participants

 **1610** Organizations

0.72% EXPENSE RATIO

INSURANCE

 **\$4.04M AUM**

 **4955** Participants

 **1083** Organizations

RELIEF

 **9.15M**

 **499** Relief Awards

 **\$824K** Given to Relief Recipients

 **776** Counseling Sessions
through Cherish

TO RELIEF
FUND



2508
DONATIONS


\$1.79M
TOTAL

USING 1 OR
MORE PRODUCTS:

 **11,437**
Participants

 **1610**
Organizations

OUR FINANCIALS

12/31/2024							12/31/2023
Assets:	Retirement	Insurance	Relief	Operating	Total	Total % Change	Total
Cash & Cash Equivalents	\$ 459,389	\$ 366,761	\$ 786,859	\$ 1,102,993	\$ 2,716,002	14.3%	\$ 2,376,920
Investments	1,040,297,463	3,612,133	8,663,892	1,204,550	1,053,778,037	12.1%	940,215,606
Loans Receivable	3,573,306	—	—	—	3,573,306	4.7%	3,412,281
Accounts Receivable	—	68,892	384	629	69,906	5.2%	66,422
Prepaid Assets	—	—	10,000	64,426	74,426	125.8%	32,961
Equipment	—	—	—	410,167	410,167	14.0%	359,912
Right of Use Asset	—	—	—	49,310	49,310	-23.5%	64,483
Accum. Depreciation	—	—	—	(243,392)	(243,392)	24.4%	(195,662)
Improvements, Net	—	—	—	416,655	416,655	39.4%	298,971
Joint Equity Share, Net	—	—	—	1,085,799	1,085,799	0.0%	1,085,799
Total Assets	\$ 1,044,330,158	\$ 4,047,786	\$ 9,461,135	\$ 4,091,136	\$ 1,061,930,214	12.1%	\$ 947,717,693
Liabilities & Net Assets Available for Benefits:							
Accounts Payable	\$ —	\$ —	\$ 2,445	\$ 62,990	\$ 65,435	-35.7%	\$ 101,715
Other Accrued Liabilities	—	5,378	—	195,553	200,930	6.5%	188,693
Unearned Revenue	—	—	308,462	2,500	310,962	-53.3%	666,352
Lease Liability	—	—	—	51,064	51,064	-22.0%	65,445
Accrued Fees	477,870	180	362	—	478,413	39.7%	342,378
Total Liabilities	\$ 477,870	\$ 5,558	\$ 311,270	\$ 312,107	\$ 1,106,804	-18.9%	\$ 1,364,583
Net Assets Available for Benefits & Operations							
Beginning Net Assets	\$ 930,912,810	\$ 3,629,381	\$ 8,502,774	\$ 3,308,145	\$ 946,353,110	15.7%	\$ 818,191,498
Increase (Decrease) in Net Assets	112,939,477	412,847	647,091	470,884	114,470,300	-10.7%	128,161,612
Ending Net Assets							
Without Donor Restrictions				3,779,029	3,779,029	14.2%	3,308,145
Available for Benefits	1,043,852,288	4,042,228	—	—	1,047,894,516	12.1%	934,542,191
With Donor Restrictions	—	—	9,149,865		\$ 9,149,865	7.6%	8,502,774
Total Net Assets Available for Benefits & Operations	\$ 1,043,852,288	\$ 4,042,228	\$ 9,149,865	\$ 3,779,029	\$ 1,060,823,410	12.1%	\$ 946,353,110
Total Liabilities and Net Assets Available for Benefits							
	\$ 1,044,330,158	\$ 4,047,786	\$ 9,461,135	\$ 4,091,136	\$ 1,061,930,214	12.1%	\$ 947,717,693

*To request a copy of audited financials, email us at contact@genevabenefits.org

OUR LEADERSHIP



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President, CRPC®, CFP®



JON MEDLOCK
Vice President of People & Culture



CHET LILLY
Vice President of Operations, CIA®



DON ALDIN
Director of Retirement Readiness & Data Technology



HEATHER CHAMBLISS
Director of Business Operations

OUR LEADERSHIP



WILL CHANG
Investment Specialist



PAUL JOINER
Director of Ministerial Wellbeing



MARK MELENDEZ
Director of Benefit Services



TERESA REESE
Director of Finance



CHRIS ZURBACH
Director of Philanthropy & Marketing

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LOOKING FORWARD

Our organizational goals for the next two years are designed to strengthen Geneva’s organizational capacity to serve ministry leaders and their families.

By 2026, we will develop new products and services and invest in Geneva’s staff and organizational health. In addition, our engagement with clients and donors will grow in breadth and depth as we seek to minister as effectively as possible.

GOAL #1: FINANCIAL SECURITY

We will develop new products and services for more effective ministry. These will include insurance products, a capital asset trust and additional wellbeing programs.

GOAL #2: FINANCIAL ASSISTANCE

By building and cultivating trusted partnerships with churches and ministries, we aim to grow the Relief Fund to \$10M and grow the number of retirement and insurance participants by 20%.

GOAL #3: PASTORAL WELLBEING

We seek to model organizational health. To do this, we will invest in our staff by enhancing and expanding the employee experience and realigning the organizational design to account for our growth.

GOAL #4: FRONTLINE SUPPORT

To enhance our interactions with clients and their interactions with us, we will develop systems and structures including a Customer Relationship Management system (CRM).

GENEVA

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