

RETIREMENT POLICY

Effective Date: 13 May 2016; Amended at the National Convention Business Meeting 22 June 2024; Amended by the National Board on 14 February 2025.

Approved By: National Board

The Open Bible Standard Churches of T&T Inc. is committed to providing excellent Pastoral care to all Senior Pastors and Institutional Heads upon retirement. All Senior Pastors and Institutional Heads shall retire at the compulsory age of seventy (70).

The National Board of Directors shall work in harmony with the local Church/Institutional Board, where there is consideration for the Senior Pastor's/Institutional Head's extension beyond age 70.

This Retirement Policy shall take immediate effect under the following policy guidelines:

- 1. Senior pastors/institutional heads will be transferred to "Retirement" status when any of the following are met:**
 - a. They have announced a firm retirement date.
 - b. They have attained the age of 70 years and have not met the criteria for an extension.
 - c. Due to medical or other acceptable circumstances as determined by the National Board of Directors, they have applied for and are granted early retirement.
2. The National Board of Directors shall notify each incumbent Senior Pastor/Institutional Head in writing at least one (1) year before the compulsory retirement age approaches.
3. The Senior Pastor/Institutional Head shall notify the National Board of Directors in writing of the intention to retire at age seventy (70) or request consideration to continue serving in his/her position beyond age 70 at least six (6) months before attaining age 70.
- 4. Senior Pastors/Institutional Heads who wish to continue to serve beyond age seventy (70) shall be subject to:**
 - a. Acceptable Performance Evaluations and Approval of the National Board of Directors in consultation with the local Church/Institutional Board.
 - b. Submission of a Medical Report, at the expense of the church/institution, from an approved medical practitioner, at least three (3) months before age 70, certifying the physical and mental fitness of the incumbent.

5. Approval for an extension shall be granted at two-year intervals, subject to the requirements of 4) a) and 4) b) above.
6. Senior Pastors/Institutional Heads in receipt of NIS pension benefits at the compulsory age of 65 shall be eligible to continue to work up to age 70.
7. Upon reaching the mandatory retirement age of 70 years, Senior Pastors/Institutional Heads will be eligible to access their gratuity and pension benefits. If their appointment is extended, a new gratuity fund shall be established for the duration of the extension under the same conditions as the previous fund; however, no additional pension benefits shall accrue.