History In The Making

MMBB was born of a collective vision to improve the lives of ministers, missionaries and their families. Our history is rich with the stories of those who generously contributed to this cause. MMBB’s ability to provide for members today owes as much to these past contributors and leaders as to those who currently shepherd the organization.

The Early Vision (1882-1910)

Henry L. Morehouse—a frontier pastor and denominational executive—began as early as 1882 to illuminate the sacrifice and financial peril facing those dedicated to a life of ministry. He was haunted by the meager salaries; the lack of care for the retired, disabled, widowed and orphaned; and many other hardships endured by these committed souls. Thanks to his persistence, in 1908 a denominational commission was appointed to address those needs. However, with little funding, the work progressed slowly.

The Christmas Story (1911)

In June 1911 a layperson who wanted to be known only as “A Man from Pennsylvania” proposed a permanent committee to manage funds for retired and disabled ministers and missionaries, and pledged $50,000 for that purpose. The condition? That by noon on Christmas day, an additional $200,000 would be raised. A board of eleven members was appointed—The Ministers and Missionaries Benefit Board. Everett T. Tomlinson, a minister and distinguished educator, was named the first executive director of MMBB and was charged with raising the $200,000 by Christmas. Suspense mounted over the next six months as donations were received, but the outcome remained uncertain. The Man from Pennsylvania stood by his conditions. John D. Rockefeller Sr. was asked to help, and he provided a sealed envelope that could not be opened until noon on December 25. At noon on Christmas day, the letter was opened. Rockefeller had offered to assume as much as $40,000 to complete the campaign. This was more than enough to close the gap.
The Founding Years (1911 to 1926)
With the $200,000 goal reached and A Man from Pennsylvania’s pledge secure, MMBB’s work could begin in earnest. The first grants were made in 1912, and The Ministers and Missionaries Benefit Board was incorporated in 1913. Tomlinson continued his mission to raise funds and build awareness.

The Critical Years (1927 to 1940)
Peter Wright became executive director not long before the market crash of 1929. During the Great Depression, MMBB struggled with the pension plan’s sustainability and was forced to limit the number of new members. By the mid-30s, the burgeoning waiting list and slow economic recovery sparked an aggressive investment policy that allowed greater developments to take place.

The Developing Years (1941 to 1960)
As executive director, Forrest Ashbrook strove to offer new and better benefits to more members. Churches assumed a share of member contributions. The Board became involved in several denominational programs and took a leadership role in promoting clergy enrollment in Social Security.

“Servants of Christ who have given all...”
Peter C. Wright, 1927
The Expanding Years (1961 to 1991)
As executive director, Dean Wright built on Ashbrook's progress through three decades of expansion. Member services were expanded and more fully defined, and a defined contribution retirement plan with a variable annuity was introduced. Also, the Board was allowed to tap into the financial wisdom of the day by drawing finance committee members from the general public. During Wright's 30-year tenure, total assets under management grew from $116 million to over $1 billion—nearly a ten-fold increase. Other milestones included moral and financial support for pastors who lost their jobs over courageous civil rights stands, career development centers, a renewed focus on women in ministry, and seminars on pastoral care for people living with AIDS and their families.

The Transitional Years (1991 to 1998)
During Gordon Smith's tenure as executive director, the Board redefined MMBB's core mission. Revised bylaws created a wall between the Board and American Baptist Churches to reduce financial liability and protect assets. After an insurance carrier terminated the medical plan, medical options were developed and offered. The Salary Support Program was replaced by Strategic Premium Assistance, and programs were moved to other boards, allowing MMBB greater focus on member service.

The Entrepreneurial Years (1998 to Present)
Today, Sumner Grant's leadership encompasses two worlds. Although steeped in respect for the organization's history and our unique ministry, today's MMBB is a thriving study of entrepreneurialism. Grant hones a business/ministry model driven by empowered employees and sound business principles to provide exceptional, personalized service to each and every member, both now and in the future.
“And do you know of those today on western fields, with meager salaries, refusing larger offers elsewhere…to whom boxes of misfit garments from the East are welcome? Oh, that they could be properly paid and live comfortably, and dress decently, and this old clothes business for the ministers of the Lord Jesus Christ could be forever and utterly abolished.”

Henry L. Morehouse, 1892

“The entire work of this Board is based upon justice and not upon charity…It magnifies the call of the minister, but no less does it emphasize the duty of the church to care for the ministers whom they have called.”

Everett T. Tomlinson, 1912

“I know that the simplest reaffirmation of our Convention’s repeated position on civil rights, in some churches, causes serious tension and conflict. Some of our pastors may be forced out… [MMBB] stands ready to be of help to you in this situation in any way possible.”

Dean R. Wright, 1963

“Our success is determined by how well we satisfy our members’ needs and expectations. [MMBB’s] commitment has always been, and will continue to be, to our members. They deserve our best.”

Gordon E. Smith, 1997

“We must remain true to our legacy, while seeking always to serve our members in new ways. Our goal is to be a ministry that places high value on personalized service, offering superior benefits and services which exceed our members’ expectations.”

Sumner M. Grant, 2003

“The ministers’ problems are the Board’s problems; their hopes and dreams are the Board’s; their morale and well being, both in active service and in retirement, determine the program of the Board.”

M. Forest Ashbrook, 1947

“A New Yorker, of Peter C. Wright’s stewardship during the Depression

Hats off to you and your associates, Dr. Wright; and if the general public could know what you have done, the air would be full of hats.”

A New Yorker, of Peter C. Wright’s stewardship during the Depression
The Benefits of Membership

**Income Protection:** The Retirement Plan and the Death Benefit Plan provide income protection during your working years.

- During a disability before retirement, an eligible member receives a percentage of working income, health insurance coverage and child allowances.
- In the event of death during premium-paying membership, benefits include a multiple of salary in a single sum (with an additional year’s salary added for accidental death), child allowances and a spousal annuity.
- “Living benefits” are available after a covered member is diagnosed with a terminal illness.

**Retirement Income:** The Retirement Plan accrues retirement benefits during the working years, and then provides a lifetime annuity at retirement. For greater financial security tomorrow:

- Members can make regular contributions to The Annuity Supplement (TAS) and bring money home to MMBB from other employer plans or IRAs.
- Employers can contribute to the Tax-Deferred Annuity (TDA) to promote the financial security of an organization’s greatest assets—its employees.

**Investment Choices:** The MMBB retirement plans offer a range of professionally managed investment choices. From money market through international blended equities, the funds offer a broad spectrum of risk/return characteristics and management styles. This allows members to direct their money to the funds that best complement their financial goals.

**Health Insurance:** MMBB also makes medical and dental insurance available to members.

**Partner in Planning:** With our commitment to ministry, wisdom from experience and resources entrusted to us, MMBB can help guide and support members and employers alike. We offer timely information, trusted counsel and resources on a variety of topics relevant to those in the ministry, including:

- Investment education
- Financial planning
- Clergy compensation and pastoral budget planning
- Church tax planning and reporting

The Ministers and Missionaries Benefit Board (MMBB) provides retirement, death, disability and other benefits for clergy, commissioned missionaries and lay employees of churches and related organizations. For more information about MMBB, its plans and the benefits of membership, visit us online at www.mmbb.org.