

ADDRESS

OF

THE CORPORATION

FOR THE

*Relief of Poor and Distressed Presbyterian Ministers, and
of the Poor and Distressed Widows and Children of
Presbyterian Ministers,*

TO THE

Ministers and Congregations

OF THE

PRESBYTERIAN CHURCH

IN THE

UNITED STATES OF AMERICA.

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ADDRESS.

IT is, perhaps, sufficiently known to the public, that a corporation has long existed in this city, for holding and managing a fund for the relief of the widows and children of deceased clergymen of the Presbyterian denomination; by means of which, many distressed families have been aided to such a degree, that their circumstances have been rendered comfortable; and that at this time, a number of widows are receiving an annuity from this fund, which, if not the principal source of their subsistence, yet, is of great importance in enabling them to live in a state of comfortable independence. The attention of Presbyterian ministers has often been called, by the corporation, to this mode of making some certain provision for their families, when they shall be removed from them; and much pains have been taken to show the great advantages which this fund holds out to contributors: but they have to regret, that their efforts have not proved to any considerable extent effectual, in impressing on the minds of the clergy the importance of securing, seasonably, an interest in the benefits of this institution. The widow's fund is now in such a state of safety and prosperity, that an accession of new subscribers is not necessary to its support and continuance: but it is exceedingly desirable, that the original intention of the founders should be accomplished; and especially, it is earnestly to be wished, that men, who, in consequence of their separation from secular pursuits, have little opportunity of making any adequate provision for their families, should not be so improvident as to omit securing for them an interest in a fund, which certainly promises greater advantages to the contributors, than any other mode of investing money known to the Board.

But the object of the corporation, in this address, is to present to the consideration of the ministers and congregations of the Presbyterian church, the plan of another fund, which they have resolved to establish, and which they cannot but deem of great importance to the comfort of that portion of the clergy who may survive the period of active labour, in their sacred vocation. By their charter, the corporation are not only authorized, to hold and manage a fund, for the relief of the distressed widows and children of deceased ministers, but also for distressed Presbyterian ministers themselves. And at an early period in the history of this corporation, a fund for this object was put into their hands, by the synod of New York and Philadelphia, which, after some time, was withdrawn—doubtless to the great detriment and eventual ruin of the fund; for at present, as far as is known to this Board, it has no existence. This corporation, indeed, has the power, when any surplusage shall arise from the widow's fund, above what is required to pay the annuities, to distribute it at their discretion, among distressed clergymen, or the families of distressed clergymen, some of whom may never have contributed to the fund. But owing to various dis-

asters and embarrassments, under which the widow's fund has laboured, no distribution of this kind has ever taken place; and it is believed that it will be, in all respects better, to establish a distinct fund, for the relief of superannuated ministers. The outlines of the plan which the corporation has adopted, they beg leave now, respectfully, to lay before the public, and they would earnestly solicit the candid attention of Presbyterian ministers and congregations, to the subject. It has been found by experience, that nothing is more favourable to the success of a scheme of this kind, than simplicity both in the design and operation. The want of this in the constitution of the widow's fund, has led to many unpleasant results, which the corporation are solicitous to avoid, in the establishment of a new fund. Their plan, therefore, is, simply, that of securing an annuity for life, to commence at a certain age, by the payment of a single sum, at some previous period, never to be withdrawn. Suppose, for example, that a minister, at the age of 25 years shall pay into this fund \$103, he would be entitled according to the table which has been calculated, and which accompanies this address, to an annuity of one hundred dollars, to commence at the age of sixty-five, and to continue as long as he should live. By paying the double of this sum he would be entitled to an annuity of two hundred dollars, and by paying treble the sum to an annuity of three hundred dollars, and by paying quadruple the sum to an annuity of four hundred dollars, which is the highest annuity, that according to the plan, can be drawn. The same proportion holds if a sum less than that specified be paid into the fund; the half of it at the age mentioned, will produce fifty dollars, and the quarter of it twenty-five dollars. If the deposit be made at an earlier age, a less sum will produce an annuity of a hundred dollars; and if at a later age, a greater sum will be required, as will appear by a glance at the table annexed.

The corporation cannot but hope, that the simplicity of this plan will be a strong recommendation of it; the transaction by which an annuity is secured is a single act, and the business will require no future attention from the contributor. The advantages also, which it promises, are so manifest, especially as it relates to young ministers, that it is believed a wise foresight would induce all of them to make one vigorous exertion while in their prime, to secure a comfortable provision for old age, which will not be subject to the usual vicissitudes of other possessions.

But they persuade themselves, that Presbyterian congregations will see in this plan, the most convenient means of making some provision for their clergymen when they grow old, and are no longer able to sustain the burden of pastoral duties. It is certainly incumbent on congregations to make suitable provision, in some way, for their pastors when they become infirm, or aged; but it is not recollected that any stipulation of this kind is ever entered into, in the Presbyterian church; and the fact is, that a very embarrassing state of things frequently arises in relation to this matter, and is exceedingly painful to the feelings of the minister. The pastor who is no longer able, with advantage, to fulfil the duties of his office, stands in the way of one who is capable and ac-

tive; and yet, for want of the means of subsistence, he cannot resign or retire, and therefore he hangs as a dead weight on the church; and he feels, at the same time, the most painful sense of his dependent and useless condition. The people, also, sometimes, manifest much impatience under these circumstances; and do not feel with sufficient force, their obligation to provide for one worn out in their service. But even when congregations think correctly on this subject, and are well disposed, it is seldom that they have it in their power to do what they would wish, and what they know their duty to their pastor, and the edification of the congregation require. Now, if every congregation had secured, by means of such a fund as is now proposed, a competent annuity for their minister, he could retire whenever the interests of the congregation, or his own infirmities, indicated such a measure to be proper.

It appears, therefore, that this fund, while it provides for the comfort of aged ministers, who have spent their lives in the service of the church, will tend to the prosperity of congregations, by enabling them to call a colleague, or to obtain an able successor to a superannuated minister.

The principal objection anticipated by the corporation, is the late period to which the annuities are deferred. Most men will, perhaps, think that they are not likely to live to the age of 65. To this there are several things which may be answered. It may seem paradoxical, but it is true, that this fund may be of great benefit to those contributors, who may never live to receive the annuity. What prospect in this world, is more appalling, than that of approaching old age, with all its privations and infirmities, without any provision for a comfortable subsistence! And on the other hand, how consoling, to an aged man, is the certain prospect of a competency for his declining years! It is not an extravagant supposition, that such a provision as is here contemplated, might sometimes be the means of protracting a valuable life for several years. For what wastes the sources of life faster than corroding anxiety and fear of future want, to which old age is peculiarly liable? And what is more likely to cherish health and prolong life, than the pleasing prospect of having a sufficiency, whatever may occur? This is no new thought. It is a saying well known among observing men, "that annuitants and pensioners live long;" and there is, as has been seen, a reason for the fact. If then, by paying a small sum in early life, a minister of the gospel can lay a foundation for tranquillity of mind, or at least, for exemption from corroding care, he will be amply compensated for his deposit, if he should die the day before his annuity falls due. But Christianity is a benevolent religion, and its ministers and professors should be of the same spirit. Let them not calculate altogether for their personal comfort. If the contributor should die before he receives any annuity, yet his deposit will go to increase a fund for the support of those fathers in the ministry who live to be old; and what happier destination could a servant of Jesus Christ give to a small portion of his property, than to make it subservient to the comfort of those who have not only borne the heat and burden of the day in the vineyard of the Lord, but have continued to labour until

the eleventh hour? But the fact is, men do not commonly become unfit for public service before the age of 65; and while their strength is firm, they can earn a living as well as when young, and stand in no need of an annuity. And it would reflect some discredit on this institution, if many clergymen, while enjoying firm health and a full salary, should be drawing an annuity. It would, indeed, be easy to make the annuity payable at 60, or even 50 years of age, but it is manifest, that in that case, the deposit must be increased, in proportion as the age at which the annuity is received is reduced. What seems, therefore, at first view, to be an advantage, is really none, when all circumstances are taken into consideration.

As the corporation are aware, that the principal obstacle which prevents young ministers from availing themselves of the advantages of such institutions, is the difficulty of raising, without inconvenience, the sum requisite to be paid into the fund, they would respectfully suggest, that if this subject should be fairly presented to the view of the pious females of a congregation, there is good reason to believe, from their efficient exertions in other cases, that the sum required to secure to a beloved pastor an annuity in old age, would not be long wanting.

It is believed, also, that many ministers, who are fully convinced of the importance of securing an interest for their families in the widow's fund, and who have resolved at some time to become contributors, do nevertheless often neglect it, until it is too late, or becomes inconvenient, on account of the increase of the sum required. And as the same thing will probably occur, in regard to the fund for superannuated ministers, now to be established, the corporation cannot refrain from pressing this subject on the consideration of the clergy, and from urging them to act with promptitude and decision, in a matter in which they are so deeply interested. It is hoped that none will suppose that the corporation have any personal interest in the establishment of this fund. They are, for the most part, laymen, and their services, though often requiring much time, attention, and labour, are entirely gratuitous, except the small salaries paid to their treasurer and secretary for official duties. It will not be deemed improper, however, for them to observe, that as their only remuneration consists in promoting the benevolent objects of the institution, they would experience much greater satisfaction than they do, if they could see that attention paid to the subject, by those for whose benefit alone they act, which its importance merits. But they are persuaded, that however this institution may, from various prejudices, have been overlooked or neglected, the time is coming, when the Presbyterian clergy will be solicitous to secure an interest in both these funds. And the corporation wish it to be particularly remarked, that these two funds can never, in the smallest degree, interfere with each other. They are both necessary for the comfort of ministers of the gospel, who do not wish to be encumbered with the cares and business of this world. Let a man obtain an interest in both these funds, and he is, in a degree, prepared for whatever event may occur: for, if he die in early or middle life, his family

will draw an annuity from the widow's fund for thirteen years at the least, and as much longer as his widow may live: and if he should live to old age, the fund for superannuated ministers will furnish him with the means of subsistence when he becomes incapable of doing any thing for his own support. It deserves, moreover, to be particularly remembered that this is an estate which cannot be wasted or lost by the mismanagement of himself or family: when every thing else is squandered, this income will remain, and will be as sure to one whose circumstances are desperate, as to any other.

It is, indeed, a possible case, that a minister might contribute to both these funds, and yet no annuity be received by himself or family; but this can only occur, when there shall be none living to need it; and in that event, what more desirable use could he wish for his money, than that it should be applied to the support of the distressed widows and children of his brethren in the ministry, and to the comfort of aged servants of Jesus Christ, who for wise reasons are continued on earth after the period of their public labour is ended? Surely the King of heaven, when he shall come to take account of his servants and of their stewardship, will not be displeased with this disposition of a portion of the funds entrusted to their care, but will say, "Inasmuch as ye did it unto the least of these, my brethren, ye did it unto me."

In behalf of the Corporation,

ASHBEL GREEN, Secretary.

Philadelphia, June 8th, 1824.

Conditions on which Subscriptions will be received to the Annuity for Aged Ministers, by "The Corporation for the Relief of Poor and Distressed Presbyterian Ministers, and of the Poor and Distressed Widows and Children of Presbyterian Ministers."

1. Any minister of the gospel of the Presbyterian denomination may become a subscriber to this annuity; or any Presbyterian congregation may subscribe in behalf of their pastor; or any individual, or number of individuals, may subscribe in favour of any Presbyterian clergyman whom they may choose to designate.

2. Every application for an annuity shall contain a declaration of the time of birth of the person for whom the annuity is required, as particular in regard to the date as possible, and accompanied by the best evidence which the nature of the case will admit.

3. If at any of the ages mentioned in the following table, the corresponding premium be advanced, it will entitle the subscriber to an annuity of one hundred dollars; the first payment thereof to be made on his attaining the age of sixty-five years, and the payments to be continued annually thenceforward during his life, and the portion of the annuity which may have accrued at the time of his death, to be paid to his legal representatives.

4. An advance will be made in the premium proportional to the excess of the age of the applicant above any of the exact periods mentioned in the table.

5. Should the annuity applied for be any other sum than one hundred dollars, the premium will be changed proportionally.