

Rules and Procedures For Eligibility and Contribution

With this document, the _____ ("Church"), sets forth its rules and procedures under the provisions of the 403(b)(9) Retirement Plan for Southern Baptist Churches ("Plan"). The Plan incorporates these rules and procedures under the Basic Plan Document.

Words that are capitalized in this document are defined terms, which have the same meaning as used in the Basic Plan Document.

The effective date of these rules and procedures is _____, 20_____. These rules and procedures remain in effect until they are changed* by the Church.

Only Employees who receive W-2 income are eligible to participate in the Plan.

* According to the IRS, the Plan must be kept accurate with what the Employer is actually doing. In the event of a change, the rules and procedures must be updated **prior** to the change.

SECTION 1 – COMPENSATION

Check all items to be considered as Compensation for purposes of determining Contributions to the Plan:

- | | |
|---|---|
| <input type="checkbox"/> Regular pay as reported on Form W-2 | <input type="checkbox"/> Annual rental value of church provided parsonage |
| <input type="checkbox"/> Overtime pay as reported on Form W-2 | <input type="checkbox"/> Post-severance compensation |
| <input type="checkbox"/> Bonus pay as reported on Form W-2 | <input type="checkbox"/> Differential wage payments |
| <input type="checkbox"/> Minister's housing allowance | |

SECTION 2 - EMPLOYEE CONTRIBUTIONS (FROM THEIR OWN PAY)

Check the Employees who will be eligible to make Tax Sheltered Contributions and/or Tax Paid Contributions, including Roth Elective Deferrals if allowed:

- ☐ All Employees will be eligible.

Or

- ☐ Only Employees who meet the following Service requirements below will be eligible:
- ☐ Expected and/or regularly work _____ hours or more per _____ (week, month, year)
 - ☐ Other: _____

Or

- ☐ Other: _____

Check when an eligible Employee can begin participation in the Plan:

- ☐ The first day the Employee meets the Plan's above eligibility requirements
- ☐ Other: _____

Tax Sheltered Contributions

While employed with the Church, an eligible Employee may make Tax Sheltered Contributions to the Plan.

In addition to Tax Sheltered Contributions, eligible Employees may make the following types of Contributions:

- | | |
|--|---|
| <input type="checkbox"/> Roth Elective Deferrals | <input type="checkbox"/> Tax Paid Contributions |
|--|---|

Automatic Enrollment

Check if the Plan provides for the following:

- | | |
|--|--|
| <input type="checkbox"/> Automatic Contribution Agreement (See addendum) | <input type="checkbox"/> Eligible Automatic Contribution Agreement (See EACA addendum) |
|--|--|

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SECTION 3 - EMPLOYER CONTRIBUTIONS

Check the Employees who will be eligible to receive employer-provided Contributions to the Plan:

- ☐ Employees who are full-time ministerial will be eligible for the following employer-paid contributions:
- ☐ Non-matching contribution of _____% of participant's compensation
 - ☐ Matching contribution of _____% of participant's compensation
 - ☐ Must be age _____ or older
 - ☐ Must complete _____ months of service
 - ☐ Matching contribution of _____% for every _____ year(s) of completed service up to maximum of _____ years.
- ☐ Employees who are less than full-time ministerial will be eligible for the following employer-paid contributions:
- ☐ Non-matching contribution of _____% of participant's compensation
 - ☐ Matching contribution of _____% of participant's compensation
 - ☐ Must be age _____ or older
 - ☐ Must complete _____ months of service
 - ☐ Matching contribution of _____% for every _____ year(s) of completed service up to maximum of _____ years.
- ☐ Employees who are full-time non-ministerial will be eligible for the following employer-paid contributions:
- ☐ Non-matching contribution of _____% of participant's compensation
 - ☐ Matching contribution of _____% of participant's compensation
 - ☐ Must be age _____ or older
 - ☐ Must complete _____ months of service
 - ☐ Matching contribution of _____% for every _____ year(s) of completed service up to maximum of _____ years.
- ☐ Employees who are less than full-time non-ministerial will be eligible for the following employer-paid contributions:
- ☐ Non-matching contribution of _____% of participant's compensation
 - ☐ Matching contribution of _____% of participant's compensation
 - ☐ Must be age _____ or older
 - ☐ Must complete _____ months of service
 - ☐ Matching contribution of _____% for every _____ year(s) of completed service up to maximum of _____ years.

RULES AND PROCEDURES EXECUTION

By signing below, the Church by its duly authorized officer or other representative hereby agrees to the rules and procedures of the Church as indicated above. The Church, by its duly authorized officer or representative has executed this document, on this _____ day of _____, 20_____.

Name of church: _____

Authorized officer or representative signature: _____

Printed name: _____

Title: _____

This document should be completed and retained by the Church. Please do not send this document to GuideStone.