

# 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

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**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)

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**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:**

Roth Elective Deferrals  Tax Paid Contributions

### Automatic Enrollment

Check if the Plan provides for the following:

Automatic Contribution Agreement (See addendum)  Eligible Automatic Contribution Agreement (See EACA addendum)

**Continued on other side**

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### SECTION 3 - EMPLOYER CONTRIBUTIONS

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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

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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.**