



# The Ministers and Chaplains Retirement Plan

For SBC Self-employed Ministers and Chaplains

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At GuideStone®, our vision is that every servant of Christ finishes well. With our decades of experience helping ministers, we have refined a distinct expertise to help you achieve financial security and resilience. With this in mind, **we created the Ministers and Chaplains Retirement Plan for ministers without access to an employer-sponsored retirement plan.**

## Eligibility

This 403(b)(9) retirement plan is available to either self-employed ministers or chaplains.

To participate in the plan, you must be a duly ordained, licensed or commissioned minister of the Gospel and your ministry must be within the bounds of the Southern Baptist Convention.



**Self-employed ministers** receive 1099 income from ministerial activities other than as an employee of a church or church-related organization. (e.g., weddings, funerals, book sales, speaking engagements, money support as a missionary).

**Chaplains** receive W-2 income from a for-profit or non-ministry source but function as a minister in day-to-day professional responsibilities with the employer. (e.g., military, prison, hospital or sports team chaplain).

## Compensation

- ▶ Compensation for **self-employed ministers** in this plan is limited to income earned from Southern Baptist ministry (1099 income).
- ▶ Compensation for **chaplains** is any compensation from Southern Baptist ministry that can be taken into account for purposes of Code section 414(e)(5), such as W-2 pay from your employer.

**NOTE:** Any compensation you receive that is used to support contributions or benefits under any other retirement plan may not be used as compensation for this plan.



## How can a self-employed minister make employer contributions?

In this plan, your contributions (unless designated as Roth contributions) are treated as employer contributions. These employer contributions can be reported as a deduction on your tax return!



Did you know that **contribution limits** in an employer-sponsored retirement plan are higher than contribution limits in an IRA?

**Contributions** to the Ministers and Chaplains Retirement Plan are based on a percentage of your compensation, and they are all 100% vested. Contributions can be made monthly, quarterly, semi-annually or annually.

- ▶ **Self-employed ministers** can make Roth or employer contributions.
- ▶ **Chaplains** can make tax-sheltered\* or Roth\* contributions.

\*Tax-sheltered and Roth contributions can only be made for chaplains if the W-2 employer agrees to reduce your compensation and remit the contributions.

## Minister's Housing Allowance

Retired ministers and chaplains may be able to designate up to 100% of their retirement distribution as a tax-free housing allowance. Check out our resources specifically designed for ministers at [GuideStone.org/MinisterialResources](https://www.guidestone.org/MinisterialResources) and browse information on relevant topics such as [housing allowance](#).

## Christian-Based Funds

Members of the Ministers and Chaplains Retirement Plan will be able to invest in Christian-based, socially screened mutual funds. GuideStone will always uphold biblical principles for any of our investments, so you can feel confident your money will be stewarded with wisdom and Kingdom impact in mind.

## Additional Plan Features

- ▶ You may be able to borrow against your plan through a loan.
- ▶ You may be able to make a tax-free rollover to the plan from another eligible retirement plan or IRA.
- ▶ In retirement, you may choose from a variety of retirement income options including a single sum distribution, annuity payments, systematic withdrawal payments or a combination of these payments



You may enroll in the Ministers and Chaplains Retirement Plan by visiting [My.GuideStone.org/RetirementEnrollment/start](https://www.guidestone.org/RetirementEnrollment/start) or contacting a customer solutions specialist at **1-888-98-GUIDE** (1-888-984-8433), Monday through Friday, from 7 a.m. to 6 p.m. CT.

## Start well. Stay well. Finish well.

Be sure to consider all of your available options before rolling over your retirement assets. It is important to consider all the potential advantages and disadvantages of rolling over your retirement assets, including the different investment options that are available to you as well as the services, fees, expenses, withdrawal restrictions and tax consequences of rolling over your assets. Other options are available besides rolling over your employer-sponsored retirement plan, including leaving the account with your previous employer.