



PCA 403(b) Adoption Agreement

1700 North Brown Rd, Suite 106, Lawrenceville, GA 30043 ■ Phone: 800.789.8765 ■ Fax: 678.825.1261

Dear Organization Representative:

Thank you for expressing interest in the PCA Retirement Plan. The PCA Retirement Plan is a 403(b)(9) church retirement plan that allows your employees to save while taking advantage of various tax benefits. As an employer, you can also make contributions to the plan on your employee's behalf. Geneva Benefits Group has a broad array of investment options including Target Retirement Funds, Core Funds and a self-directed brokerage account option. A number of special provisions within our plan are specially designed to aid our ministry partners in retirement.

Enclosed you will find important information that will enable your organization to participate in the PCA Retirement Plan. An authorized representative of your organization should read and respond to the enclosed information before any contributions are remitted. Upon receipt, Geneva Benefits Group will evaluate the form and inform you of your eligibility to participate in the PCA Retirement Plan.

Enclosed you will find:

1. Frequently Asked Questions Regarding Compliance with New Regulations
2. Resolution on Authorized 403(b) Retirement Plan Providers
3. Employer Compliance Requirements
4. Resolution on Eligibility and Contribution Policies
5. Compliance Employer Vendor Letter

We know that many of these documents appear to be complex, but be assured that for the vast majority, Geneva Benefits Group will be responsible for most of the compliance issues.

Our office is available to assist you. Please read through the documents and if you have any questions, call us at 1-800-789-8765.

Thank you,
Rev. Ed Dunnington, CRPC®,
CFP® President

Enc.

FAQs Regarding Compliance with 403(b) Regulations

Why are we receiving this packet of information?

On July 23, 2007, the first comprehensive regulations in 43 years were issued by the U.S. Treasury and Labor Departments regarding Section 403(b) plans such as the PCA Retirement Plan. Those regulations confirmed many of the practices and policies previously followed by the 403(b) Retirement Plan community. However, the new regulations introduced some completely new concepts to the field and modified others.

You are receiving this packet because some of those revisions assign primary responsibility to you, the employer, to assure retirement plan compliance. In a number of instances, this is a change in the 403(b) environment, as church plans previously were considered primarily responsible. As a result, the entire industry is working to ensure that Plans will be in compliance. Among the more challenging issues for providers of 403(b) plans, is to ensure compliance among all 403(b) vendors (plan providers), as well as 401(k) vendors. Although the regulations now assign that primary responsibility directly to the employer, most of you will be able to delegate much of that responsibility, as well as certain of the other compliance responsibilities, to Geneva Benefits Group. To provide a short summary of the areas of compliance addressed in the regulations, that employer oversight includes:

- **Document Compliance** – maintaining a written plan document describing eligibility, benefits, applicable limitations, and the time and form under which benefit distributions are made;
- **Special Distribution Compliance** - certifying loans, hardship withdrawals, and early distributions;
- **Former Vendor Compliance** - seeking information from certain former 403(b) and 401(k) vendors (those that received contributions from 2005-2009 but no longer receive contributions);
- **Contract Exchange Compliance** – entering into Information Sharing Agreements with non-approved vendors receiving contributions under the current 403(b) plan;
- **Contribution Compliance** - monitoring contributions to ensure they do not exceed the applicable limits across all defined contribution plans, including 401(k) and 403(b) plans;
- **Regular Distribution Compliance** – monitoring regular distributions to ensure they meet requirements across all defined contribution plans, including 401(k) and 403(b) plans; and
- **Remittance Compliance** – assuring timely remittance of pretax contributions.

What happens if we fail to comply with the new requirements?

If an employer's 403(b) plan does not comply with the requirements, the IRS could determine that the arrangement is not a 403(b) plan, causing all tax-deferred contributions to become immediately taxable to the employees of that employer.

Will this additional oversight require a large amount of time or effort on our part?

That is actually up to you. If you are a church that chooses to use the PCA Retirement Plan as your sole 403(b) retirement plan provider, then Geneva will be able to carry a significant portion of that additional oversight burden for you, making the process rather simple for you.

On the other hand, the process will be more complex and will require more of your involvement (1) if you allow your employees to participate with multiple retirement plan providers, including 401(k) plans, or to transfer funds to other providers, (2) if you have subsidiary organizations such as bookstores or affiliated ministries, or (3) if you are not technically a church but are nonetheless able to participate in the PCA Retirement Plan.

Please see attached table describing the various categories of plan structures, along with the employer compliance requirements associated with a particular category. Most PCA Retirement Plan Participants will fall within Situation 1, which will mean that very little will change from how you currently operate your Plan.

What do we need to do?

Churches that are single legal employing entities and do not have subsidiary employing organizations should do the following:

- **“Resolution on Authorized 403(b) Retirement Plan Providers” - Complete, Retain the Original, and Return a Copy to Us** - the enclosed notification form informs us (Geneva) of whether historically you have allowed your employees to participate with multiple retirement plan providers, whether you plan to do so in the future, and who those providers were and are;
- **“Resolution on Eligibility and Contribution Policies and Procedures” - Complete and Retain for Your Files** - the enclosed resolution clarifies eligibility rules and other contribution policies and procedures, helping you comply with the “written plan document” requirement; and
- **If you made retirement contributions to other providers since January 1, 2005,** use the enclosed letter to assure that information will be provided to you by that provider, as is required for you to be able to assure compliance regarding contributions, loans, and hardship distributions.

What if we are not a church or if we have subsidiary employing organizations?

If you are not a church, you likely are required to engage in nondiscrimination testing. If so, you will need to assure that occurs across all providers in your Plan.

If you have subsidiary employing organizations, then you may be required to monitor the compliance requirements for all the retirement providers to all the affiliated organizations.

Please consult with legal counsel in any of these situations.

What sort of compliance activities should I expect to be involved in?

The enclosed Compliance Table goes into greater detail based on each type of compliance discussed earlier, but the following provides a brief summary of what you can expect your compliance responsibilities to entail.

Situation 1

For those organizations selecting Situation 1 (please see enclosed Compliance Table and Resolution on 403(b) Retirement Plan Providers), local compliance is minimized to completing and maintaining a couple resolutions that are referred to in the Compliance Table, acquiring information from any other 403(b) providers to whom you remitted contributions after January, 2005, and continuing to jointly monitor with Geneva Benefits Group the contribution limits for your employees, that is, those that are based on the individual employee's salary or age including the general salary reduction limit, the age 50 catch-up, and the overall contribution limit. Each year, Geneva Benefits Group has and will continue to communicate these limits to each organization. Those limits for 2020 are as follows:

Salary Reduction (employee contribution): \$19,500

Internal Revenue Code Section 402(g)

Catch-up Contribution (Age 50 or older): \$6,500

Internal Revenue Code Section 414(v)

Overall Limit (Employer, plus employee): The lower of \$57,000 or employee's total includible compensation (which excludes any amounts reported as excludable housing allowance amounts).

Internal Revenue Code Section 415(c)

Situation 2

For those organizations selecting Situation 2 (please see enclosed Compliance Table and Resolution on 403(b) Retirement Plan Providers), local compliance will not only contain those items referenced for Situation 1, but also will mean that the local employer must limit participation among plans and must assure that all providers' plan documents comply with the regulations. For example, if one employee elects the PCA Retirement Plan, the employer must make certain that that employee is not allowed to make contributions to another provider made available by that same local employer. Additionally, the local employer will need to maintain the Plan Documents and forms for both (or all) Plans that are offered through the institution.*

Situation 3

For those organizations selecting Situation 3 (please see enclosed Compliance Table and Resolution on 403(b) Retirement Plan Providers), local compliance includes not only those items in Situations 1 and 2, but also means the local employer will maintain a master plan document (encompassing all sub-vendor documents, including those of the PCA Retirement Plan) and will be involved in the determination of other compliance issues including 403(b) loan limitations, distribution limitations and the certification of hardship or early distributions. Organizations selecting this situation will become a Plan Sponsor and Plan Fiduciary and will need to ensure all vendors are sharing plan information. The Internal Revenue Service will look to the local organization when auditing compliance.*

*Note: Maintenance of a 401(k) plan in addition to the 403(b) plan may yield additional compliance responsibilities in contribution remittance to assure those employee deferrals and other compliance matters are tested in the aggregate across the plans.

Resolution on Authorized 403(b) Retirement Plan Providers

Complete, Retain the **original** and Return **copy** to Geneva Benefits Group

According to the final regulations under Section 403(b) of the Internal Revenue Code, Employers must now maintain a list of authorized retirement plan providers for that Employer's plan (the "Plan"). In addition, Employers also must coordinate information necessary for compliance with the other provisions under those final 403(b) regulations. The PCA Retirement Plan document already incorporates this resolution by reference, helping to meet the written documentation requirement for the Plan.

The following list identifies: (1) the providers approved for on-going contributions ("Current Payroll Contribution Acceptor"), (2) the providers authorized to receive contributions after December 31, 2004, but no longer authorized to do so ("Former Payroll Contribution Acceptors"), and (3) the providers not authorized since January 1, 2005, to receive contributions but otherwise authorized to receive a transfer of funds from another provider as a contract exchange ("Contract Exchange Provider").

Employer: _____ Org. ID _____ Effective Date: _____

Organization Address _____

City _____ State _____ Zip Code _____

PART A

An authorized organization representative must select one of the following three situations that describes your plan participation:

- ☐ **Situation 1 – Sole Provider – As of Date: _____ Geneva Benefits Group is the sole Payroll Contribution Acceptor.**

This means that no payroll contributions will be made and/or funds ever transferred to a 403(b) Payroll Contribution Acceptor or Contract Exchange Provider other than Geneva Benefits Group for any participant in the Plan after the above mentioned date. If Geneva Benefits Group has been the sole provider since January 1, 2005, then as the sole Payroll Contribution Acceptor, information in Geneva Benefits Group's records can be used to assure compliance with the 403(b) regulations relating to contributions and special distributions, such as loans or hardship distributions.

By selecting Situation 1, your organization will have minimal compliance responsibilities (Geneva Benefits Group has developed a table describing the compliance responsibilities). All other 403(b) compliance will be coordinated by Geneva Benefits Group. This situation is the one most churches will select and is closest to the status quo.

If this is your situation, please skip PART B and proceed directly to PART C.

- ☐ **Situation 2 – One Provider Per Employee – As of Date: _____ Geneva Benefits Group is one of multiple Current Payroll Contribution Acceptors, but under the Plan, an employee may participate with only one of those providers and may not switch back and forth between them.**

This means that under your Plan, an employee may make payroll contributions to Geneva Benefits Group or to another provider but may not switch back and forth among those providers once that decision has been made.

By selecting Situation 2, your organization will have intermediate compliance responsibilities (Geneva Benefits Group has developed a table describing the compliance responsibilities); however, the Internal Revenue Service will look to the local employer to ensure the local employer is monitoring its 403(b) and/or 401(k) vendors. In the absence of Situation 1 being selected, we believe this situation is the most practical situation for the few remaining local employers who choose not to select Situation 1.

Please proceed to PART B.

☐ **Situation 3 – Employees May Participate with Multiple Providers – Geneva Benefits Group is one of multiple Current Payroll Contribution Acceptors, and under the Plan, an employee may participate with one or more of those providers.**

This means that under your Plan, an employee may make payroll contributions to Geneva Benefits Group and to another provider.

By selecting Situation 3, your organization will have significant compliance responsibilities (Geneva Benefits Group has developed an “Employer Compliance Requirements” table describing the compliance responsibilities). The IRS will look to you to monitor each retirement plan vendor (403(b) and/or 401(k) vendor(s) if applicable) to ensure information is shared as necessary among vendors and to monitor contribution requirements and limitations on distributions, among other requirements. Geneva Benefits Group does not recommend selection of this situation as this will significantly increase the compliance responsibilities of the local employer.

Please proceed to PART B.

PART B
CURRENT PAYROLL CONTRIBUTION ACCEPTORS

Please list all Current Payroll Contribution Acceptors (other than Geneva Benefits Group) below, along with the information indicated.

Name of Current Payroll Contribution Acceptor (other than Geneva Benefits Group)	Contact Name	Contact Phone Number	Approved for hardship distributions (if available)? (Yes or No)	Approved for loans (if available)? (Yes or No)

PART C
FORMER PAYROLL CONTRIBUTION ACCEPTORS (since January 1, 2005)
AND CONTRACT EXCHANGE PROVIDERS

If, after January 1, 2005, payroll contributions have been made and/or funds transferred to a Payroll Contribution Acceptor (other than Geneva Benefits Group) or a Contract Exchange Provider for a participant in the Plan, then Employer must make a good faith effort to collect certain information from those Former Payroll Contribution Acceptors or Contract Exchange Providers in order to assure compliance with the regulations. Geneva Benefits Group has developed a sample letter you may use for that purpose.

Please list those Former Payroll Contribution Acceptors and Contract Exchange Providers below, along with the information indicated.

Name of Former Payroll Contribution Acceptor (other than Geneva) or Contract Exchange Provider	Contact Name	Contact Phone Number	Approved for hardship distributions(if available)?(Yes or No)	Approved for loans (if available)? (Yes or No)	Approved for contract exchange? (Yes or No)

PART D
EMPLOYER AUTHORIZATION

By signing below, I hereby certify that the foregoing list of Payroll Contribution Acceptors and Contract Exchange Providers has been authorized by the Employer as required by law and that the person signing below on behalf of the Employer is authorized to execute such document and to take such action as deemed necessary or advisable to carry out the terms and provisions of the Plan.

Authorized Officer or Representative Signature: _____

Printed Name: _____

Title: _____

Date: _____

**KEEP ORIGINAL FOR YOUR RECORDS
RETURN A COPY TO:
Geneva Benefits Group
1700 North Brown Road, Suite 106,
Lawrenceville, GA 30043
You may FAX 678-825-1261**

EMPLOYER COMPLIANCE REQUIREMENTS BASED ON PLAN PARTICIPATION SITUATIONS

	SITUATION 1 SOLE PROVIDER	SITUATION 2 ONE PROVIDER PER EMPLOYEE	SITUATION 3 EMPLOYEES MAY PARTICIPATE WITH MULTIPLE PROVIDERS
Category Description	You contribute only to the Geneva Benefits Group and allow special distributions (hardship distributions, loans, etc.) to be made only from the Geneva Benefits Group.	For any employee for whom you make available the Geneva Benefits Group, you contribute only to the PCA Retirement Plan and allow special distributions (hardship distributions, loans, etc.) to be made only from the PCA Retirement Plan.	You on behalf of your employees contribute to at least one other 403(b) arrangement in addition to PCA Retirement Plan, and employees may participate in one or more of those 403(b) arrangements.
General Compliance Complexity Assessment	MOST COMMON, CLOSEST TO STATUS QUO, AND EASIEST FOR EMPLOYERS	INTERMEDIATE COMPLEXITY	MOST COMPLEX
Document Compliance	<p>Geneva will assure that its plan document is in compliance with regulations.</p> <p>Employer completes "Resolution on Authorized 403(b) Retirement Plan Providers."</p> <p>Employer maintains "Resolution on Eligibility and Contribution Policies and Procedures."</p>	<p>Geneva will assure that its plan document is in compliance with regulations.</p> <p>Employer completes "Resolution on Authorized 403(b) Retirement Plan Providers."</p> <p>Employer maintains "Resolution on Eligibility and Contribution Policies and Procedures."</p> <p>Employer assures that plan documents maintained by other providers, including 401(k) plans, comply with the regulations.</p>	<p>Geneva will assure that its plan document is in compliance with regulations.</p> <p>Employer completes "Resolution on Authorized 403(b) Retirement Plan Providers."</p> <p>Employer maintains "Resolution on Eligibility and Contribution Policies and Procedures."</p> <p>Employer assures that plan documents maintained by other providers, including 401(k) plans, comply with the regulations.</p>

EMPLOYER COMPLIANCE REQUIREMENTS BASED ON PLAN PARTICIPATION SITUATIONS

	SITUATION 1 SOLE PROVIDER	SITUATION 2 ONE PROVIDER PER EMPLOYEE	SITUATION 3 EMPLOYEES MAY PARTICIPATE WITH MULTIPLE PROVIDERS
Special Distribution Compliance	<p>As long as the following employer responsibility is met, Geneva will assure that hardship distributions, loans, etc., are made in compliance with regulations.</p> <p>Employer assures that hardship distributions, loans, etc., are not available or outstanding (or provides the necessary information to Geneva on same) from any other 403(b) plan it has used in the past.</p>	<p>As long as the following employer responsibility is met, Geneva will assure that hardship distributions, loans, etc., are made in compliance with regulations.</p> <p>Employer assures that hardship distributions, loans, etc., are not available or outstanding (or provides the necessary information to Geneva on same) from any other 403(b) plan it has used in the past.</p>	<p>Employer must certify hardship distributions, loans, and other early distributions across all plans.</p>
Former Vendor Compliance	<p>If Employer has contributed to another 403(b) arrangement since January 1, 2005, the regulations require that the Employer make a good faith effort to collect certain information from former 403(b) providers to whom contributions were made from January 1, 2005 forward.</p> <p>Geneva provides a sample letter for your use.</p>	<p>If Employer has contributed to another 403(b) arrangement since January 1, 2005, the regulations require that the Employer make a good faith effort to collect certain information from former 403(b) providers to whom contributions were made from January 1, 2005 forward.</p> <p>Geneva provides a sample letter for your use.</p>	<p>If Employer has contributed to another 403(b) arrangement since January 1, 2005, but no longer contributes to that arrangement, the regulations require that the Employer make a good faith effort to collect certain information from former 403(b) providers to whom contributions were made from January 1, 2005 forward.</p> <p>Geneva provides a sample letter for your use.</p>
Contract Exchange Compliance	<p>Geneva will monitor for necessary information sharing agreements among vendors.</p>	<p>Geneva will monitor for necessary information sharing agreements among vendors.</p>	<p>Employer must complete information sharing agreements with other 403(b) providers where necessary.</p>
Contribution Compliance	<p>Geneva will monitor contributions to assure they do not exceed the regulatory limits not otherwise affected by an individual employee's situation.</p> <p>Employer will monitor or provide to Geneva an employee's annual wage amount, change in employment status, age, and years of service, along with any other items necessary to comply with contribution limits.</p>	<p>Geneva will monitor contributions to assure they do not exceed the regulatory limits not otherwise affected by an individual employee's situation.</p> <p>Employer will monitor or provide to Geneva an employee's annual wage amount, change in employment status, age, and years of service, along with any other items necessary to comply with contribution limits.</p>	<p>Employer will monitor an employee's annual wage amount, change in employment status, age, and years of service, along with any other items necessary to comply with contribution limits.</p> <p>Employer will certify to Geneva that it has complied with contribution requirements for its employees across all providers.</p>

EMPLOYER COMPLIANCE REQUIREMENTS BASED ON PLAN PARTICIPATION SITUATIONS

	SITUATION 1 SOLE PROVIDER	SITUATION 2 ONE PROVIDER PER EMPLOYEE	SITUATION 3 EMPLOYEES MAY PARTICIPATE WITH MULTIPLE PROVIDERS
Regular Distribution Compliance	Geneva will monitor required minimum distributions and other regular distributions for its participants.	Geneva will monitor required minimum distributions and other regular distributions for its participants.	Geneva will monitor required minimum distributions and other regular distributions for its participants. Employer is responsible to assure that required minimum distributions are made and that other regular distributions are allowable across all its
Remittance Compliance	Employer is responsible to remit salary deferrals to Geneva in a timely fashion, in compliance with the PCA Plan Document.	Employer is responsible to remit salary deferrals to Geneva in a timely fashion, in compliance with the PCA Plan Document.	Employer is responsible to remit salary deferrals to all providers in a timely fashion, in compliance with the regulations.
DATES AND RESPONSIBILITIES			
Sponsor	Duties shared by The Presbyterian Church in America and the local Employer.	Duties shared by The Presbyterian Church in America and the local Employer.	Local Employer.
Trustee	Geneva Benefits Group	Geneva Benefits Group	Local Employer, and/or another party that negotiates to take on the role.
Fiduciary	Geneva Benefits Group	Geneva Benefits Group	Local Employer and each vendor.
Administrator	Geneva Benefits Group	Geneva Benefits Group	Each vendor, with assistance from Employer.
Recordkeeper, Remittance Processor, Lead Administrative Vendor	Northwest Plan Services, Inc.	Northwest Plan Services, Inc.	Depends on the providers used under the Employer's Plan.
Custodians	Northern Trust (managed accounts) Charles Schwab (mutual funds)	Northern Trust (managed accounts) Charles Schwab (mutual funds)	Depends on the providers used under the Employer's Plan.
Other Vendors	Various fund managers, consultants, banks, and other vendors hired by Geneva. Please see the 2007 RBI Annual Report.	Various fund managers, consultants, banks, and other vendors hired by Geneva. Please see the 2007 RBI Annual Report.	Depends on the providers used under the Employer's Plan.

Although Geneva provides this table as information to the Employers who participate in the PCA Retirement Plan, this document does not constitute legal advice, and each Employer is welcome to consult with its own counsel regarding its responsibilities under the Code and Regulations.

Non-Discrimination Testing	N/A- PCA Retirement Plan is a non-ERISA church plan.	If a 401(k) plan is used, the church may have to engage in non-discrimination testing according to the plan document.	If a 401(k) plan is used, the church may have to engage in non-discrimination testing according to the plan document.
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Although Geneva provides this table as information to the Employers who participate in the PCA Retirement Plan, this document does not constitute legal advice, and each Employer is welcome to consult with its own counsel regarding its responsibilities under the Code and Regulations.

Resolution on Eligibility and Contribution Policies and Procedures

Complete and Retain – Do not send copy to Geneva Benefits Group

The _____ (“Employer”), hereby resolves the following eligibility requirements and contribution policies and procedures regarding Employer’s 403(b)(9) Retirement Plan (the “Plan”). The Presbyterian Church in America 403(b)(9) Retirement Plan document incorporates this resolution by reference.

The effective date of this resolution is the ____ day of _____, 20____. This resolution remains in effect until a replacement resolution is passed by the Employer.*

*According to the IRS, the Plan documents must reflect the Employer’s actual practices. In the event of a desired change to any of the following details, Employer must pass a new resolution prior to implementing the change.

PART A - COMPENSATION

The definition of compensation for purposes of determining contributions to the PCA Retirement Plan is base pay. Base pay is the rate of compensation an employee receives in exchange for the work performed. Base pay can be expressed as an hourly rate or as some time interval of salary (i.e. weekly, monthly, etc.). The “base pay” definition does not include bonuses, benefits, incentive premiums, overtime or any pay element other than the base rate. However, a minister’s housing allowance is included within the base pay figure. It includes contributions made through a salary reduction agreement to a defined contribution plan and amounts contributed to your fringe benefits according to a salary reduction agreement.

- ☐ Overtime pay as reported on Form W-2
- ☐ Bonus pay as reported on Form W-2

PART B – EMPLOYEE CONTRIBUTIONS (FROM THEIR OWN PAY)

Check the Employees who will be eligible to make tax-sheltered contributions and/or after-tax contributions, including Roth contributions:

- ☐ All Employees will be eligible. OR
- ☐ Only Employees who meet the following service requirements 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 Employer, 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
- ☐ After-tax Contributions

PART C – EMPLOYER CONTRIBUTIONS

Check the Employees who will be eligible to receive Employer Contributions to the Plan:

- ☐ All Employees will be eligible. OR
☐ Only Employees who meet the service requirements checked below will be eligible:

Select all that apply:

- ☐ Must be age _____ or older
☐ Must complete _____ months or more of service
Past denominational service of new hires ☐ will ☐ will not be counted
Past service of former Employees who are rehired ☐ will ☐ will not be counted
☐ Expected and/or regularly work _____ hours or more per
_____ (week, month, year)
☐ Other: _____

Check the types of Employer Contributions that will be provided to eligible Employees (as defined above):

- ☐ Matching Contributions (select one of the following options):
☐ A Matching Contribution equal to the Participant's contribution, but not to exceed a maximum of _____% of Participant's annual compensation
☐ A Matching Contribution equal to _____% of the Participant's contribution, but not to exceed a maximum of _____% of Participant's annual compensation
☐ A Matching Contribution equal to _____% of the Participant's annual compensation for each _____ years of service, but not to exceed a maximum of _____% of

Participant's annual compensation

- ☐ Other: _____
☐ Non-matching Contributions (Select one of the following options):
☐ Fixed percentage equal to _____% of Participant's annual compensation
☐ A percentage of the Participant's annual compensation, based on the following years of service schedule:

Completed Years of Service	Percentage of Compensation
Fewer than _____ years	_____ %
_____ years	_____ %
_____ years	_____ %
_____ years	_____ %
_____ years or more	_____ %

- ☐ Other: _____

PART D - EMPLOYER AUTHORIZATION

By signing below, I hereby certify that the foregoing Resolution on Eligibility and Contribution Policies and Procedures has been authorized by the Employer as required by law and that the person signing below on behalf of the Employer is authorized to execute such document and to take such action as deemed necessary or advisable to carry out the terms and provisions of the Plan.

Authorized Officer or Representative Signature: _____

Printed Name: _____

Title: _____

Date: _____

**PLEASE KEEP THIS DOCUMENT FOR YOUR RECORDS.
YOU DO NOT NEED TO SEND A COPY OF THIS DOCUMENT TO GENEVA
BENEFITS GROUP.**

Complete and send to other 403(b) plan vendors you have used other than Geneva Benefits Group.

This sample letter agreement may be used by employers to comply with the “good faith effort” for notifying non-approved 403(b) vendors holding 403(b) plan assets.

This letter may be sent to all vendors (plan providers) who received 403(b) contributions from (and who will no longer be vendors under the employer’s 403(b) Plan). This letter requires former 403(b) vendors to notify you, the employer, when plan participants take hardship distributions or loans so that you may ensure compliance with applicable 403(b) regulations.

Geneva Benefits Group offers this sample letter for general information purposes only. It does not constitute legal advice. Employers should consult with legal counsel to determine how the new 403(b) regulations apply to their specific situations.

[EMPLOYER LETTERHEAD]

[Date]

[Vendor Name]

[Vendor]

Address]

Re: 403(b) Plan

Dear _____[vendor name]:

This letter is to notify _____[vendor name] (Company) that it is no longer an approved vendor under our 403(b) plan and therefore will not be eligible to receive salary deferral or employer contributions effective _____[insert effective date here]. 403(b)

Plan participants are permitted to transfer any annuity contracts and/or custodial accounts held by the Company to an approved vendor only.

This letter is to advise the Company of certain compliance responsibilities that it has as a former vendor under the 403(b) Plan. Final regulations under section 403(b) of the Internal Revenue Code require that the Employer and Company share any information necessary for the 403(b) Plan to satisfy the requirements under the regulations. The regulations require the Employer to share the following information with the Company upon request:

1. The participant’s employment status with the employer.
2. Any documentation relating to a hardship withdrawal request by a participant and the amount of any hardship withdrawals made from another vendor under the 403(b) Plan.

3. Participant loan information relating to another vendor, including the amount of the loan, the current balance, the highest balance within the last 12 months, terms of the loan repayment, and default status.
4. A list of all approved vendors under the 403(b) Plan.
5. Such other information as may be mutually agreed upon to facilitate compliance and reporting.

The final 403(b) regulations also require the Company to share the following information with the employer upon request:

1. Notice of any hardship withdrawal, including the reason, date, and amount of the hardship withdrawal, and whether such withdrawal request requires a six month suspension of salary deferral contributions.
2. Participant loan information, including the amount of the loan, the current balance, the highest balance within the last 12 months, terms of the loan repayment, and default status.
3. Account balance information.
4. Such other information as may be mutually agreed upon to facilitate compliance and reporting.

Additionally, the Employer expects the Company to process any hardship withdrawals or loan requests in accordance with the 403(b) Plan and section 403(b) of the Internal Revenue Code and the final regulations thereunder.

The Company can direct any requests for the above information in

writing to: [insert employer name and address here]

The above information sharing is required under the final 403(b) regulations for as long as the Company continues to hold 403(b) Plan assets. The Employer requests that an authorized representative of the Company sign this letter below acknowledging the Company's agreement to share such information relating to the 403(b) Plan.

If you have any questions regarding this letter, please contact me at [insert telephone number here].

Sincerely,

[insert name and title here]

The undersigned represents that she/he is an authorized representative of the Company and hereby acknowledges receipt of this letter. The undersigned agrees that the Company will share the above-described information with the Employer as required for compliance with Treasury Regulations section 1.403(b)-1 through 1.403(b)-11.

Company Name: _____
Signature: _____
Printed Name: _____
Title: _____
Date: _____