

# 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:**

- Regular pay as reported on Form W-2
- Overtime pay as reported on Form W-2
- Bonus pay as reported on Form W-2
- Minister’s housing allowance
- Annual rental value of church provided parsonage

## 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

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**SECTION 3 - EMPLOYER CONTRIBUTIONS**

**Check the Employees who will be eligible to receive employer-provided 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-paid 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 Compensation. (i.e. 10%)

A Matching Contribution equal to \_\_\_\_\_% (i.e. 100%) of the Participant's contribution, but not to exceed a maximum of \_\_\_\_\_% of Compensation. (i.e. 10%)

A Matching Contribution based on Years of Service

Matching contribution of _____% of a Participant's Compensation but not to exceed a maximum of _____% of Compensation. (i.e. 10%)	For each _____ Years of Service
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Other: \_\_\_\_\_

Non-matching Contributions (select one of the following options):

Fixed percentage equal to \_\_\_\_\_% of the Participant's Compensation

A percentage of the Participant's Compensation based on the following Years of Service schedule:

COMPLETED YEARS OF SERVICE	PERCENTAGE OF COMPENSATION
Less than _____ Year(s)	_____%
_____ Year(s)	_____%
_____ Year(s)	_____%
_____ Year(s)	_____%
_____ Year(s) or more	_____%

Other: \_\_\_\_\_

**No additional requirements exist to receive Employer Contributions.**

**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.**

