



EPC

Benefit Resources, Inc.

**Evangelical Presbyterian Church
403(b)(9) Defined Contribution
Retirement Plan**

Effective as of January 1, 2019

**EVANGELICAL PRESBYTERIAN CHURCH
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN**

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**EVANGELICAL PRESBYTERIAN CHURCH
403(b)(9) DEFINED CONTRIBUTION RETIREMENT PLAN**

ARTICLE I

INTRODUCTION

1.01 Establishment of Plan. The Evangelical Presbyterian Church has established a retirement plan for use by those of its member judicatories and particular member churches who wish to adopt a retirement program. Effective January 1, 2017, the Evangelical Presbyterian Church amends and restates the Plan as provided herein.

The Plan is intended to be a retirement income account program described in section 403(b)(9) of the Internal Revenue Code of 1986, as amended (the “Code”). The Plan is also intended to be a “church plan” within the meaning of section 414(e) of the Code and section 3(33) of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan is therefore exempt from ERISA. It is intended that the Plan shall be interpreted to comply with the applicable provisions of the Code and all applicable regulations and rulings issued under the Code. Should it come to the attention of the Plan Administrator that any term of the Plan, or its operation, is inconsistent with these Code provisions, the Plan Administrator shall have the power to make such corrections in the form or administration of the Plan as it may deem necessary, in its absolute discretion, to remedy the inconsistencies.

This Plan document reflects the terms and conditions that apply with respect to assets held in the Code Section 403(b)(9) retirement income account program and administered by the Plan Administrator. To the extent that an Employer enters into agreements with providers of annuity contracts (as defined in Code Section 403(b)(1)) issued by an insurance company qualified to issue annuities in a state, or custodial accounts (as defined in Code Section 403(b)(7)) issued by a regulated investment company, or with providers of other retirement income accounts (as defined in Code Section 403(b)(9)) that are not administered by the Plan Administrator, the terms of such other agreements shall not affect or apply to the terms of this Plan document or to assets held by the Trustee under this Plan.

Effective as of January 1, 2017, the trustee provisions of this Plan were moved to a separate trust document, the “Trust Agreement for the Evangelical Presbyterian Church 403(b)(9) Defined Contribution Retirement Plan” (the “Trust Agreement”) which shall be deemed to be a part of this Plan. Effective as of January 1, 2017, the Evangelical Presbyterian Church designated EPC Benefit Resources Inc. as the Plan Administrator of the Plan and appointed EPC Benefit Resources Inc. to be Trustee of the Trust Fund.

1.02 Employer’s Adoption of Plan. This Plan document is intended to be used by eligible Employers to establish a Code Section 403(b)(9) retirement income account program. Each Employer shall be permitted to execute an Adoption Agreement by which it adopts this Plan.

Each Employer, by adopting this Plan, shall establish a separate Code Section 403(b)(9) plan, independent from the plan of any other Employer.

Collectively, each Employer's plan is comprised of this Plan document, the Adoption Agreement, and such list(s), the Plan's and the Employer's policies or procedures, or other written document(s), which, when properly executed or otherwise put into effect, are hereby incorporated by reference and made a part of the Employer's plan as may be necessary or required by law.

1.03 Effective Date

(a) The Effective Date for this amended and restated Plan document is January 1, 2017.

(b) The Effective Date for each adopting Employer's plan shall be as follows:

(1) For an adopting Employer with accumulations under the Plan as of December 31, 2016, the Effective Date of such Employer's plan is January 1, 2017.

(2) For an adopting Employer with no accumulations under the Plan as of December 31, 2016, the Effective Date of such Employer's plan is the date the initial contribution is deposited to the Plan.

ARTICLE II

DEFINITIONS

As used in this Plan, the following terms shall have the following meanings unless a different meaning is plainly required by the context:

2.01 The term “Account” shall mean the bookkeeping account or accounts established for the purpose of separately accounting for a Participant’s interest in the commingled assets of the Plan. Each Participant’s Account shall be separated for bookkeeping purposes into the following sub-accounts:

(a) An Elective Contributions Account which includes any Elective Contributions made pursuant to Section 5.02, and any earnings thereon.

(b) A Roth Contributions Account which includes any Roth Contributions made pursuant to Section 5.03, and any earnings thereon.

(c) An Employer Contributions Account which includes any Employer Contributions made on behalf of a Participant pursuant to Section 5.01, and any earnings thereon.

(d) A Rollover Contributions Account which includes any Rollover Contributions made pursuant to Section 5.04, and any earnings thereon.

(e) A Roth Rollover Contributions Account which includes any Rollover made pursuant to Section 5.04, and any earnings thereon.

(f) A Transfer Contributions Account which includes any Transfer Contributions made pursuant to Section 5.05, and any earnings thereon.

2.02 The term “Adoption Agreement” shall mean the Adoption Agreement under which an Employer adopts this Plan for the benefit of its Employees and which contains provisions unique to such Employer. The Adoption Agreement is hereby incorporated by reference and made a part of the Employer’s plan.

2.03 The term “Beneficiary” shall mean the individual or individuals (or a trust) designated by a Participant in such form as the Plan Administrator may prescribe to receive any death benefit that may be payable hereunder if such person or persons survive the Participant. This designation may be revoked at any time in similar manner and form. In the event of the death of the designated Beneficiary prior to the death of the Participant, the Contingent Beneficiary shall be entitled to receive any death benefit. The provisions of Section 9.01 apply if neither the Beneficiary nor the Contingent Beneficiary survives the Participant, or if no Beneficiary or Contingent Beneficiary has been effectively named.

2.04 The term “Church” shall mean the Evangelical Presbyterian Church and shall include any church that is affiliated with the Evangelical Presbyterian Church and any other organization that (1) is exempt from tax under Section 501(c)(3) of the Code, (2) shares common

religious bonds and convictions with the Evangelical Presbyterian Church, and (3) is eligible to participate in a “church plan” as defined under Section 3(33) of the Employee Retirement Income Security Act of 1974 and Section 414(e) of the Code.

2.05 The term “Code” shall mean the Internal Revenue Code of 1986, as from time to time amended.

2.06 The term “Compensation” shall mean an Employee’s salary, including any housing allowance provided to such Employee. In the case of a self-employed Minister, “Compensation” shall mean such Minister’s net earnings from self-employment.

2.07 The term “Contingent Beneficiary” shall mean the individual or individuals (or a trust) duly designated by the Participant to receive any death benefit from the Plan in the event the designated Beneficiary does not survive the Participant.

2.08 The term “Effective Date” shall mean the date on which the Employer’s Plan or amendment thereto becomes effective with respect to said Employer.

2.09 The term “Elective Contributions” shall mean the contributions to the Plan made pursuant to a Salary Reduction Agreement on a pre-tax basis, as provided in Section 5.02. Elective Contributions also include any additional contributions made by a Participant who is or will be age 50 or older in a taxable year, in accordance with, and subject to, Code Section 414(v).

2.10 The term “Employee” shall mean any person employed by the Employer and leased employees (as defined in Section 414(n) of the Code). “Employee” shall also include an ordained and commissioned or licensed minister of the Church who is self-employed.

2.11 The term “Employer” shall mean the Judicatory or particular member church of the Evangelical Presbyterian Church with respect to which the Trustee has consented to accept contributions made either at the initiative of the Employer or pursuant to a Salary Reduction Agreement. The Trustee may manifest its consent by the act of accepting contributions. A not-for-profit corporation or organization that is legally controlled by a Judicatory, a particular church or the officers of a church shall be considered as an Employer under the Plan. A not-for-profit corporation or organization shall be considered “legally controlled by a Judicatory, a particular church or the officers of the church” if 100% of the voting power of the organization rests in the church session or its officers and the corporation qualifies as a “Church” under Section 2.04 above.

Subject to the approval of the Plan Administrator, “Employer” shall also include any organization that employs an ordained, licensed or commissioned minister who is properly credentialed by the Church and who is performing duties in the exercise of his ministry, but solely with respect to participation in the Plan by such minister.

2.12 The term “Employer Contributions” shall mean contributions to the Plan made by an Employer pursuant to Section 5.01.

2.13 The term “Entry Date” shall mean the first date on which an Employee meets the eligibility requirements in Article III.

2.14 The term “Investment Option” shall mean any investment fund selected by the Plan Administrator as an investment option under the Plan. .

2.15 The term “Judicatory” shall mean the General Assembly of the Evangelical Presbyterian Church or any of the Presbyteries of the Evangelical Presbyterian Church.

2.16 The term “Limitation Year” shall mean the period for determining the maximum contributions to a Participant’s Account permissible under Code Section 415, and shall be the calendar year.

2.17 The term “Normal Retirement Age” shall mean the age at which a Participant may retire and receive his benefits under the Plan. Normal Retirement Age shall be age 59½.

2.18 The term “Participant” shall mean an individual who has satisfied the requirements for participation under Section 3.01. A Participant shall continue to be a Participant until all Plan benefits payable on his behalf have been paid.

2.19 The term “Plan” shall mean The Evangelical Presbyterian Church 403(b)(9) Defined Contribution Retirement Plan (formerly called The Evangelical Presbyterian Church Pension Plan) described herein and as from time to time amended. However, as provided in Section 1.02, each Employer adopts this Plan as a separate plan, independent from the plan of any other Employer.

2.20 The term “Plan Administrator” shall mean EPC Benefit Resources Inc., as provided in Article XI.

2.21 The term “Plan Year” shall mean the twelve (12) consecutive month period commencing January 1 in each year and ending December 31.

2.22 The term “Rollover Contribution” shall mean a transfer of assets attributable to an eligible retirement plan described in Code Section 402(c)(8)(B) to the Trust Fund, as provided in Section 5.04, which transfer is made in accordance with Code Section 403(b)(8) or 408(d)(3), but not including any Roth Rollover Contributions.

2.23 The term “Rollover Distribution” shall mean a transfer of assets from the Trust Fund to an eligible retirement plan described in Code Section 402(c)(8)(B), which transfer is made in accordance with the provisions of Section 7.08.

2.24 The term “Roth Contribution” shall mean the contributions to the Plan made pursuant to a Salary Reduction Agreement on an after-tax basis, as provided in Section 5.03. Roth Contributions also include any additional contributions made by a Participant who is or will be age 50 or older in a taxable year, in accordance with, and subject to, Code Section 414(v).

2.25 The term “Roth In-Plan Conversion” shall mean the reclassification of pre-tax elective deferrals to Roth elective deferrals within the Plan.

2.26 The term “Roth Rollover Contribution” shall mean the amount of Roth elective deferrals, within the meaning of Code Section 402A, which are directly transferred to the Plan in an eligible rollover distribution made pursuant to Section 5.04.

2.27 The term “Salary Reduction Agreement” shall mean the legally-binding written agreement between an Employee and his Employer, a specimen of which is attached hereto as Appendix One and which is incorporated by reference herein.

2.28 The term “Salary Reduction Commencement Date” shall mean the date so designated in a Salary Reduction Agreement executed by the Participant. A Participant may not designate a Salary Reduction Commencement Date which occurs prior to the date on which the Participant executes the Salary Reduction Agreement.

2.29 The term “Salary Reduction Termination Date” shall mean the date so designated in a Salary Reduction Agreement executed by the Participant. The Salary Reduction Termination Date shall not occur prior to the date on which the Participant executes a written election to terminate his Salary Reduction Agreement with his Employer.

2.30 The term “Severance from Employment” shall mean that an Employee no longer has an employment relationship with the Employer or with any Employer participating in this Plan.

2.31 The term “Sponsor” shall mean the Evangelical Presbyterian Church.

2.32 The term “Spouse” means the lawfully married opposite sex spouse or lawfully married opposite sex surviving spouse of the Participant as described in the Evangelical Presbyterian Church’s “The Sanctity of Marriage” position paper, provided that a former Spouse will be treated as the spouse or surviving spouse to the extent provided under a domestic relations order.

2.33 The term “Transfer Contribution” shall mean a transfer of assets to the Plan pursuant to Section 5.05.

2.34 The term “Trust Fund” shall mean all assets of the Plan held by the Trustee pursuant to the terms of the Trust Agreement.

2.35 The term “Trustee” shall mean the Trustee appointed in the Trust Agreement.

2.36 The term “Valuation Date” shall mean December 31 of each calendar year and such other dates as the Trustee may determine, in its sole discretion, including, but not limited to semi-annual, quarterly or monthly Valuation Dates.

Use of Terms. Any words herein used in the masculine shall be read and be construed in the feminine where they would so apply. Words in the singular shall be read and construed as though used in the plural in all cases where they would so apply.

ARTICLE III

ELIGIBILITY AND PARTICIPATION

3.01 Eligibility. Any Employee will be eligible to become a Participant in the Plan on the date he meets the Employer's eligibility conditions to become a Participant. The Employer's eligibility conditions shall be set forth in its Adoption Agreement or in such other written document as may be permitted by the Plan Administrator.

3.02 Participation. An Employee who meets the eligibility requirements in Section 3.01 shall become a Participant in the Plan when either Salary Reduction Contributions or Employer Contributions are made to the Plan on his behalf.

3.03 Rights of Participants. All Participants shall be bound by the terms of the Plan, including all amendments hereto made in the manner authorized herein. Participants shall also be entitled to all of the rights and privileges afforded thereby.

3.04 Employment Rights. Participation in the Plan shall not confer upon a Participant any employment rights nor shall it interfere with the Employer's right to terminate the employment of any Employee at any time. If the employment of a Participant is terminated for any reason, and the Participant is subsequently re-employed by an Employer, the Participant will again become a Participant upon meeting the requirements for participation set forth herein.

3.05 Information Provided by the Employee. Each Employee enrolling in the Plan should provide to the Plan Administrator at the time of initial enrollment, and later if there are any changes, any information necessary or advisable for the Plan Administrator to administer the Plan.

ARTICLE IV

VESTING

4.01 Vesting. All contributions credited to the Account of a Participant and all earnings allocated to the Account of a Participant shall be fully vested and nonforfeitable at all times.

ARTICLE V
CONTRIBUTIONS

5.01 Employer Contributions.

(a) The Employer intends to make periodic contributions to the Plan on behalf of Employees described in Section 3.01. Subject to the limitations on contributions specified in Article VI, the Employer shall have complete discretion to determine and to devise from time to time the amount that it will contribute pursuant to this subsection (a) on behalf of each of its eligible Employees. The Employer shall establish the amount of any Employer Contributions in the Adoption Agreement or in such other written other documents as may be permitted by the Plan Administrator. Employer Contributions shall be allocated to that Participant's Employer Contribution Account and shall be fully vested at all times.

(b) Subject to the limitations in Article VI, an Employer, in its sole discretion, may elect to make Employer Contributions for a Participant that is a former Employee who has terminated employment; provided, however, that no such contributions shall be made after the end of the fifth Plan Year following such former Employee's termination of employment. Employer Contributions made on behalf of terminated former Employees will comply with the requirements of Treasury Regulation section 1.403(b)-4(d). All such contributions shall be allocated to the Participant's Employer Contributions Account and shall be fully vested at all times.

(c) Any ordained and commissioned or licensed minister of the Church who is serving outside the Church as a chaplain or any minister who is self-employed is also eligible to make or have made Employer Contributions on his behalf pursuant to this Section 5.01.

(d) The Employer shall forward Employer Contributions to the Plan at such other time as the Plan Administrator may require, but in no event later than is reasonable for the proper administration of the Plan.

5.02 Elective Contributions.

(a) No Elective Contributions or other Employee contributions shall be required. However, subject to the limitations in Article VI, each Employee who meets the eligibility requirements of Section 3.01 may elect to defer a portion of his Compensation which would have been received in the Plan Year except for the deferral election. Such contributions shall also include any additional elective contribution amounts made by a Participant who is age 50 or older in accordance with the requirements of Code Section 414(v). All such contributions shall be credited to the Participant's Elective Contributions Account and shall be fully vested at all times and shall not be subject to forfeiture for any reason.

(b) An Elective Contributions election shall be made pursuant to a Salary Reduction Agreement which satisfies the requirements of Code Section 403(b). A Salary Reduction Agreement shall apply only with respect to Compensation for services rendered

to the Employer by the Participant which is not currently available prior to the effective date of his Salary Reduction Agreement. Subject to the limitations in the preceding sentence, a Participant may enter into more than one Salary Reduction Agreement each year. A Salary Reduction Agreement may be terminated at any time with respect to future Compensation not currently available.

(c) Elective Contributions shall be made by the fifteenth business day following the end of the month in which the amount would otherwise have been paid to the Participant, or at such other time as the Plan Administrator may require, but in no event later than is reasonable for the proper administration of the Plan.

(d) Except as provided in Section 6.03 (relating to excess Elective Contributions), Section 7.07 (relating to hardship withdrawals), and Section 14.04 (relating to termination of the Plan), amounts held in the Participant's Elective Contributions Account may not be distributable prior to the earlier of:

- (1) his Severance from Employment;
- (2) his death;
- (3) his becoming disabled (within the meaning of Code Section 72(m)(7)); or
- (4) his attainment of age fifty-nine and one-half (59½).

5.03 Roth Contributions.

(a) An Employer may elect to permit an Employee to defer a portion of his Compensation as an after-tax Roth Contribution. Such elective deferrals must be designated irrevocably as Roth Contributions in a Salary Reduction Agreement which satisfies the requirements of Section 5.02(b) and shall be treated by the Employer as includible in the Participant's income at the time the Participant would have received that amount in cash if the Participant had not executed such Salary Reduction Agreement. Such amount may also include any contributions made pursuant to Code section 414(v). Notwithstanding the foregoing, a Participant who is receiving disability pay under the Employer's long-term disability insurance plan or under Social Security shall not be permitted to make Roth Contributions from those sources of income. All such deferrals shall be credited to the Participant's Roth Contributions Account and no contributions other than Roth elective deferrals and properly attributable earnings shall be allocated to a Participant's Roth Contributions Account at any time. A Participant's Roth Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason. Roth Contributions shall be subject to the requirements of Code section 402A and shall further be subject to any regulatory guidance issued by the Internal Revenue Service with respect to Code section 402A.

(b) Roth Contributions shall be made by the fifteenth business day following the end of the month in which the amount would otherwise have been paid to the Participant, or at such other time as the Plan Administrator may require, but in no event later than is reasonable for the proper administration of the Plan.

(c) Amounts held in the Participant's Roth Contributions Account may not be distributed without penalty prior satisfying the required five (5) year holding period and on or after:

- (1) death;
 - (2) becoming disabled (within the meaning of Code Section 72(m)(7));
- or
- (3) attainment of age fifty-nine and one-half (59½).

5.04 Rollover Contributions. A Participant may, in accordance with procedures established by the Trustee or Plan Administrator and subject to any limitations imposed under the Code, roll over the following distributions to the Plan, provided the distribution is eligible for tax-free rollover to an annuity described in Code Section 403(b) or consists of Roth elective deferrals eligible to be rolled over, and provided further that the distribution is paid over to the Plan as a direct rollover or within sixty (60) days following receipt of the distribution by the Participant, or such later date as may be permitted under the Code:

- (a) A distribution from a Code Section 403(b)(1) annuity contract, a Code Section 403(b)(7) custodial account or a Code Section 403(b)(9) retirement income account;
- (b) A distribution from a qualified trust described in Code Section 401(a);
- (c) A distribution from an annuity plan described in Code Section 403(a);
- (d) A distribution from an eligible plan described in Code Section 457(b) of the Code, which is maintained by a state, political subdivisions of a state, or any agency or instrumentality of a state or political subdivision of a state; and
- (e) A distribution from an individual retirement account described in Code Section 408(a) or from an individual retirement annuity described in Code Section 408(b).

Except in the case of a direct rollover from another Roth elective deferral account under a retirement plan described in Code section 402A(e)(1), all contributions made pursuant to this Section 5.04 shall be credited to the Participant's Rollover Contributions Account. The balance in the Participant's Rollover Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason. Notwithstanding the foregoing provisions of this Section 5.04, any amounts that constitute Roth elective deferrals, within the meaning of Code section 402A, shall be accepted by the Trustee as Roth Rollover Contributions only if such amounts are paid over to the Plan as a direct rollover from another Roth elective deferral account under an applicable retirement plan described in Code section 402A(e)(1) and only to the extent the rollover is permitted under the rules of Code section 402(c). Such amounts shall be credited to the Participant's Roth Rollover Contributions Account and shall be fully vested and nonforfeitable at all times.

5.05 Transfer Contributions. Subject to the approval of the Plan Administrator, amounts may be transferred to the Plan on behalf of a Participant (or the Participant's Beneficiary, if the

Participant is deceased, with respect to amounts attributable to the Participant) directly from a Code Section 403(b)(1) annuity contract, a Code Section 403(b)(7) custodial account or a Code Section 403(b)(9) retirement income account; provided, however, that only vested amounts may be transferred to this Plan. The amount so transferred, other than automatic transfers described in Section 7.09(a), shall be credited to the Participant's Transfer Contributions Account. Automatic Transfers made pursuant to Section 7.09(a) will be allocated to the same contributions accounts from which they were transferred. The balance in the Participant's Transfer Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason.

To effectuate a Transfer Contribution, the Participant shall complete such forms as the Plan Administrator deems necessary to ensure that the applicable conditions of the Code or any other regulatory requirements are satisfied. Such transfer must be made in accordance with rules and procedures established by the Trustee or Plan Administrator. The Plan Administrator may require such documentation from the other plan as it deems necessary to effectuate the transfer in accordance with Treasury Regulation section 1.403(b)-10(b)(3) and to confirm that the other plan is a plan that satisfies Section 403(b) of the Code.

5.06 Protection of Persons Who Service in Uniformed Service. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u). An Employee whose employment is interrupted by qualified military service under Code Section 414(u) or who is on a leave of absence for qualified military service under Code Section 414(u) is eligible for the following contributions:

(a) An Employee described in this Section 5.06 may elect to make additional Elective Contributions or Roth Contributions upon resumption of employment with the Employer equal to the maximum Elective Contributions and Roth Contributions that the Employee could have elected during that period of qualified military service if the Employee's employment with the Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Elective Contributions and Roth Contributions, if any, actually made for the Employee during the period of the interruption or leave. Except to the extent provided under Code Section 414(u), this right applies for five years following the resumption of employment (or, if a lesser period of time, for a period equal to three times the period of the interruption or leave).

(b) An Employee described in this Section 5.06 shall be eligible to receive Employer Contributions upon resumption of employment with the Employer equal to the amount of Employer Contributions to which such Employee would have been entitled during that period of qualified military service if the Employee's employment with the Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Employer Contributions, if any, actually made for the Employee during the period or interruption of leave.

5.07 Return of Mistaken Contributions. If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one (1) year after the payment of the contribution, and upon receipt in good order of a proper request approved by the Plan Administrator, the amount of the mistaken contribution (adjusted for any income or loss in

value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the Plan Administrator, to the Employer.

ARTICLE VI

LIMITATION ON CONTRIBUTIONS

6.01 Maximum Contributions.

(a) The contributions for any calendar year on behalf of a Participant, not including any additional Elective Contributions and Roth Contributions described under Code Section 414(v), shall not exceed the Participant's Defined Contribution Limit. A Participant's Defined Contribution Limit shall for any Limitation Year be an amount equal to the lesser of:

- (1) 100% of the Participant's compensation, as defined under Code Section 415(c)(3) and the accompanying regulations, or
- (2) the applicable dollar amount specified in Code Section 415(c)(1)(A) (\$54,000 in 2017), as adjusted for cost of living increases under Code Section 415(d)(1)(B).

(b) The Participant's Defined Contribution Limit for any Plan Year shall not be treated as exceeding the limitation of subsection 6.01(a) if contributions on behalf of the Participant meet the requirements of Code Section 415(c)(7)(A) and are not in excess of \$10,000. The total amount of contributions with respect to any Participant which may be taken into account for purposes of this subsection (b) for all years may not exceed \$40,000.

(c) In the case of a Participant described in Code Section 415(c)(7)(B), who is performing services outside the United States, the Defined Contribution Limit for any Plan Year shall not be treated as exceeding the limitation of subsection 6.01(a) if the contributions with respect to such Participant are not in excess of the greater of \$3,000 or the Participant's includible compensation, as defined under Code Section 403(b)(3), provided the Participant's gross income for such taxable year does not exceed \$17,000.

(d) Contributions for a Participant in excess of the limitations in this Section 6.01 shall be corrected in accordance with Internal Revenue Service guidance and procedures, including the Employee Plans Compliance Resolution System program maintained at all times in a separate account subject to Code Section 403(c) and, while such amounts remain unallocated, the Employer shall not be permitted to make additional Employer Contributions to the Plan for the Participant(s). The unallocated amounts will be credited to each affected Participant's Account as an Employer Contribution in the succeeding Plan Year.

6.02 Elective Deferral Limit.

(a) Basic Limit. Except as provided in Section 6.02(b), a Participant's contributions under a Salary Reduction Agreement (not including any additional elective contributions described under Code Section 414(v)) shall not exceed the applicable dollar limitation contained in Section 402(g)(1) of the Code in effect for such taxable year

(\$18,000 in 2017), as adjusted for the cost-of-living in accordance with Code Section 402(g)(4).

(b) Age 50 Catch-Up Limit. All Participants who have attained age 50 before the close of the Plan Year shall be eligible to make additional Elective Contributions and Roth Contributions in accordance with, and subject to the limitations of, Code Section 414(v). Such additional Elective Contributions and Roth Contributions shall not be taken into account for purposes of the limitations in Code Sections 402(g) and 415. The maximum dollar amount of the age 50 catch-up Elective Contributions and Roth Contributions for a year is \$6,000 for 2017, and is adjusted for cost-of-living to the extent provided under the Code.

(c) Special Rule for Participants Covered by Another Section 403(b) Plan. For purposes of this Section 6.02, if the Participant is or has been a participant in one or more other plans under Code Section 403(b) (and any other plan that permits elective deferrals under Section 402(g) of the Code), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Section 6.02. For this purpose, the Plan Administrator shall take into account any other such plan for which the Plan Administrator receives from the Participant sufficient information concerning his participation in such other plan.

6.03 Distribution of Excess Contributions.

(a) To the extent that either or both of the contribution limitations under Section 6.01 or 6.02 are violated, the violation will affect only the individual Participant with respect to whom the excess contribution is made and will not affect any other Participant.

(b) In the event that the Trustee determines or the Participant notifies the Trustee prior to March 1 of the following year that the dollar limitation provided for in Section 6.02 has been exceeded when combined with elective deferrals under this Plan and any other Plan or arrangement described in Code Sections 403(b), 401(k) or 408(k), the Trustee shall distribute such excess amount and any income allocable to such amount to the Participant not later than the first April 15th of the year following the year in which the excess elective deferrals were made. If there is a loss allocable to such excess amount, the distribution shall in no event be less than the lesser of the Participant's Elective Contribution Account, Roth Contributions Account or the Participant's Deferred Compensation for the Plan Year.

(c) For any Plan Year in which a Participant may make both Elective Contributions and Roth Contributions, the Trustee may operationally implement an ordering rule procedure for the distribution of excess contributions. Such ordering rules may specify whether the Elective Contributions or Roth Contributions are distributed first, to the extent such type of elective deferrals were made for the year. Furthermore, such procedure may permit the Participant to elect which type of elective deferral shall be distributed first.

ARTICLE VII

RETIREMENT BENEFITS AND DISTRIBUTIONS

7.01 Normal Retirement Benefits. A Participant shall be entitled to receive the balance held in his Account upon reaching Normal Retirement Age or as provided at Section 7.02. If the Participant elects to continue working past his Normal Retirement Age, he will continue as an active Plan Participant and no distribution shall be made to such Participant until he requests a distribution. The Participant shall be entitled to receive benefits in a form provided under Section 7.03.

7.02 Benefits on Severance From Employment. If a Participant has a Severance from Employment prior to Normal Retirement Age, such Participant shall be entitled to receive the balance held in his Account payable in accordance with the provisions of section 7.03. A Participant shall have the option to postpone payment of his Plan benefits until the first day of April following the calendar year in which he attains age 70½.

7.03 Forms of Benefit Payments. The normal form of payment hereunder shall be a Joint and Survivor Annuity as provided under Article X. However, subject to the limitations of Article VIII, a Participant whose Account balance exceeds Five Thousand Dollars (\$5,000.00) shall (with the consent of his Spouse) have the right to receive his benefit in a lump sum or in monthly, quarterly, semiannual or annual payments from the Trust Fund. The normal form of payment shall be automatic, unless the Participant files a written request with the Employer prior to the date on which the benefit is automatically payable, electing a lump sum or installment payment option.

7.04 Payment of Small Benefits. Notwithstanding any other provision of this Plan, if a Participant is entitled to a distribution under either Section 7.01 or 7.02, and the value of the Participant's Account does not exceed One Thousand Dollars (\$1,000.00) (determined without regard to the Participant's Rollover Contributions Accounts), the Trustee may immediately distribute such benefit in the form of a lump-sum benefit without the Participant's prior consent, provided that any such distribution complies with the requirements of Code Section 401(a)(31)(B). However, no distribution shall be made pursuant to this Section 7.04 after the first day of the first period for which an amount is received as an annuity unless the Participant and his Spouse (or the Participant's surviving Spouse) consent in writing to such distribution. The Participant (and his Spouse) must consent to any distribution, when the account balance exceeds Five Thousand Dollars (\$5,000.00). If the Participant's Account balance does not exceed Five Thousand Dollars (\$5,000.00) (determined without regard to the Participant's Rollover Contributions Accounts) but exceeds One Thousand Dollars (\$1,000.00), if the Participant does not elect to have such distribution paid directly to the Participant or to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Trustee may pay the distribution in a direct rollover to an individual retirement plan designated by the Plan Administrator. Such payment will extinguish all rights of the Participant to benefits under this Plan.

7.05 Pre-Retirement Death Benefits. If a Participant dies prior to the commencement of payment of retirement benefits under Section 7.01 or pre-retirement severance from employment benefits under Section 7.02, the Participant's surviving Spouse shall be entitled to a benefit equal to the Participant's Account balance, payable under one of the forms of payment provided in Section 7.03. The Participant's surviving Spouse may elect to postpone distribution of the Participant's Account until the date upon which the Participant would have reached age 70½. If there is no surviving Spouse, benefits paid pursuant to this Section 7.05 shall be paid in a single lump sum to the Participant's designated Beneficiary. If there is no surviving Spouse and the Participant fails to designate a Beneficiary, or if no Beneficiary survives the Participant, the death benefits, if any, will be paid to the Participant's estate. If the Participant's surviving Spouse cannot be located or is otherwise unavailable to receive a distribution, the Trustee, in its discretion, may distribute benefits under this Section 7.05 to the Participant's designated Beneficiary.

7.06 Disability Benefits. A Participant who, prior to attaining Normal Retirement Age, becomes eligible for disability benefits from his/her Employer's long-term disability insurance plan or is determined, under Title II or XVI of the Social Security Act, to be disabled, shall be entitled to receive a distribution of his/her entire Account balance in the form provided pursuant to Section 7.03. Notwithstanding anything contained herein to the contrary, a Participant shall not be entitled to receive as a disability benefit under this Section 7.06 of any portion of his/her Account balance attributable to Elective Contributions and Roth Contributions unless he/she suffers a total and presumably permanent disability such that he/she is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration.

7.07 Hardship Withdrawal.

(a) General Rule. A Participant shall be entitled to apply to the Plan Administrator for a hardship distribution of up to Five Thousand Dollars (\$5,000.00) or fifteen (15%) percent of such Participant's Elective Contributions Account, Roth Contributions Account and Employer Contributions Account balance, whichever is greater, excluding all earnings allocated to any Elective Contributions and Roth Contributions to such accounts. A hardship distribution will be made to the Participant only if the Plan Administrator determines that the Participant has an immediate and heavy financial need under paragraph (b) below and only to the extent the distribution is necessary to satisfy such need under paragraph (c) below.

(b) Immediate and Heavy Financial Need. A distribution will be deemed to be made on account of an immediate and heavy financial need of a Participant if the distribution is on account of:

- (1) Medical expenses described in Code Section 213(d) and Treasury Regulation Section 1.213-1 incurred by the Participant, the Participant's spouse, or any dependents of the Participant (as defined in Code Section 152);
- (2) Purchase (excluding mortgage payments) of a principal residence for the Participant;

(3) Payment of tuition for the next twelve (12) months of post-secondary education for the Participant, his spouse, children or dependents;

(4) The need to prevent the eviction of the Participant from his principal residence or foreclosure on the mortgage of the Participant's principal residence;

(5) Payments for burial or funeral expenses for the Participant's deceased parent, spouse, children or dependents (as defined in Code Section 152, without regard to Code Section 152(d)(1)(B));

(6) Expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to whether the loss exceeds 10 percent of adjusted gross income); or

(7) Other circumstances as established by the Secretary of Treasury or pursuant to applicable Treasury Regulations that are deemed immediate and heavy financial needs with respect to elective contributions.

(c) Distribution Necessary to Satisfy Need. A distribution will be deemed to be necessary to satisfy an immediate and heavy financial need of a Participant if all of the following requirements are satisfied:

(1) The distribution is not in excess of the amount of the immediate and heavy financial need of the Participant.

(2) The Participant has obtained all distributions (other than hardship distributions) and all nontaxable loans available under any plans maintained by his Employer.

(d) Taxes. The Participant shall be responsible for any excise taxes and/or any income taxes due on a hardship distribution under this Section 7.07.

(e) Exchange of Information. To the extent that the Employer enters into agreements with providers of annuity contracts (as defined in Code Section 403(b)(1)) issued by an insurance company qualified to issue annuities in a state, or custodial accounts (as defined in Code Section 403(b)(7)) issued by a regulated investment company, or with providers of other retirement income accounts (as defined in Code Section 403(b)(9)) that are not administered by the Plan Administrator, the Employer shall be responsible for ensuring that the terms of such other agreements provide for the exchange of information among the Employer, the Plan Administrator, the Trustee, and such other providers to the extent necessary to comply with the requirements of the Code and applicable Treasury Regulations. Such exchange of information shall include, in the case of a hardship withdrawal that is automatically deemed to be necessary to satisfy the Participant's financial need (pursuant to Treasury Regulation section 1.401(k)-1(d)(3)(iv)(E)), the provider notifying the Employer of the withdrawal in order for the Employer to implement the resulting six-month suspension of the Participant's right to make Elective Contributions and Roth Contributions under the Plan. In addition, in the case of a hardship withdrawal

that is not automatically deemed to be necessary to satisfy the financial need (pursuant to Treasury Regulation Section 1.401(k)-1(d)(3)(iii)(B)), the provider shall obtain information from the Employer or other providers to determine the amount of any rollover accounts that are available to the Participant under the Plan to satisfy the financial need.

7.08 Eligible Rollover Distributions and Roth In-Plan Conversions.

(a) Direction of Distributions. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Section 7.08, a Distributee may elect at the time and in the manner prescribed by the Plan Administrator to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover. The Plan Administrator shall be responsible for providing, within a reasonable time period before making an initial Eligible Rollover Distribution, an explanation to the Participant of his right to elect a Direct Rollover and the income tax withholding consequences of not electing a Direct Rollover.

(b) Roth In-Plan Conversions. Eligible distributees shall be permitted to make Roth In-Plan Conversions in accordance with the provisions of this Section 7.08(b). For purposes of this section, an eligible distributee is a distributee who is either an Employee or terminated Employee of an Employer who has elected to permit Roth Contributions pursuant to Section 5.03, or the Beneficiary of such Employee or terminated Employee. An eligible Participant may make a qualified rollover contribution to his Roth Contributions Account even if such distributee is not eligible to receive an eligible rollover distribution under the Plan. Any portion of the qualified rollover contribution that has not already been includable in gross income is included for the year of the Roth In-Plan Conversion, or in such other year or years as may be provided by the applicable regulations or other guidance issued by the Internal Revenue Service.

(c) Definitions. For purposes of this Section 7.08, the following terms shall have the following meanings:

(1) Eligible Rollover Distribution. An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially-equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated Beneficiary or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Section 403(b)(10) of the Code; or any distribution that is made upon hardship of the employee.

The maximum amount which may be transferred in an Eligible Rollover Distribution shall not exceed the maximum amount as defined in Code Section 402(c)(2). A portion of the distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. Such portion may only be transferred: (1) in a Direct Rollover to an annuity plan described in Section 403(b)

of the Code, which agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible; or (2) to an individual retirement account or annuity described in Code Section 408(a) or 408(b).

(2) Eligible Retirement Plan. An Eligible Retirement Plan is any of the following plans that accepts the Distributee's Eligible Rollover Distribution: an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, or an annuity plan described in Section 403(b) of the Code (including a custodial account described in Code Section 403(b)(7) and a retirement income described in Code Section 403(b)(9)); a qualified trust described in Code Section 401(a) or an annuity plan described in Code Section 403(a); an eligible plan described in Code Section 457(b), which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state; and any other plan or arrangement determined to be, under applicable law, an eligible retirement plan with respect to distribution from a retirement income account described in Code Section 403(b)(9).

Notwithstanding the foregoing, in the case of an Eligible Rollover Distribution to a Beneficiary who, at the time of Participant's death, was neither the Participant's surviving spouse or the Participant's spouse or former spouse who is the alternate payee, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity (IRA) that has been established on behalf of the Beneficiary as an inherited IRA (within the meaning of Section 408(d)(3)(C) of the Code).

(3) Distributee. A Distributee includes the following:

(A) a Participant who is an Employee or former Employee;

(B) the Employee's or former Employee's surviving spouse with regard to the interest of the surviving spouse;

(C) the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), with regard to the interest of the spouse or former spouse; and

(D) a Beneficiary who, at the time of Participant's death, was neither the Participant's surviving spouse nor the Participant's spouse or former spouse who is an alternate payee.

(4) Direct Rollover. A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee. A direct rollover of a distribution from a Participant's Roth Contributions Account will only be made to another Roth elective deferral account under an applicable retirement plan

described in Code section 402A(e)(1) or a Roth IRA described in Code section 408A, and only to the extent the rollover is permitted under the rules of Code section 402(c).

7.09 Transfers or Exchanges.

(a) Automatic Transfer. A Participant who terminates (or has terminated) employment with an adopting Employer and who is subsequently employed by another adopting Employer shall have his/her entire Account, if any, automatically transferred to such other adopting Employer's Plan immediately upon commencement of employment with such other adopting Employer. Any such transfer shall comply with the requirements of Treasury Regulation § 1.403(b)-10(b)(3).

(b) No Other Transfers or Exchanges Permitted. Except as provided in Section 7.08 or 7.09(a), the Plan does not permit transfers of any portion of a Participant's or Beneficiary's Account to another plan described in Code Section 403(b). In addition, the Plan does not permit a Participant or a Beneficiary to change the investment of his or her Account with any provider of annuity contracts (as defined in Code Section 403(b)(1)), custodial accounts (as defined in Code Section 403(b)(7)), or other retirement income accounts (as defined in Code Section 403(b)(9)) that are not administered by the Plan Administrator.

7.10 Participant Loans. No Participant loans shall be permitted.

7.11 Designation of Rental Allowance. The entire amount of payments made during any calendar year to a Participant who is a minister of the gospel as defined in Code Section 107 is hereby designated as a rental allowance.

ARTICLE VIII

MINIMUM DISTRIBUTION RULES

8.01 Minimum Required Distributions. Notwithstanding any other provisions to the contrary, all distributions under this Plan will be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury Regulations thereunder. The provisions of this Article VIII shall override any distribution options in the Plan inconsistent with the requirements of Code Section 401(a)(9).

(a) Required Beginning Date. To the extent required by the Code, a Participant's Account shall become payable beginning no later than the earlier of the required beginning date specified in Code Sections 403(b)(10) and 401(a)(9) (which, in general, is April 1 following the later of the calendar year in which the Participant retires or attains age 70½).

(b) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(1) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

(2) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, Section 8.01(b), other than Section 8.01(b)(1) will apply as if the surviving spouse were the Participant.

(5) For purposes of Section 8.01(b) and for purposes Section 8.01(d), unless Section 8.01(b)(4) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 8.01(b)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 8.01(b)(1).

(c) Required Minimum Distributions During Participant's Lifetime.

(1) Amount of Required Minimum Distribution for Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

(A) The quotient obtained by dividing the Participant's Account balance by the distribution period in the Uniform Lifetime Table set forth in Treasury regulations section 1.401(a)(9)-9, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

(B) If the Participant's sole Designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's Account balance by the number in the Joint and Last Survivor Table set forth in Treasury Regulations section 1.401(a)(9)-9, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

(2) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 8.01(c) beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

(d) Required Minimum Distributions After Participant's Death.

(1) Death On or After Date Distributions Begin.

(A) Participant Survived By Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's Designated Beneficiary, determined as follows:

(i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(iii) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining life expectancy is calculated using the age of the Designated Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(B) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(2) Death Before Date Distributions Begin.

(A) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the remaining life expectancy of the Participant's Designated Beneficiary, determined as provided in Section 8.01(d)(1).

(B) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distributions of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(C) Death of Surviving Spouse Before Distributions to Surviving Spouse are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole Designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse as provided under Section 8.01(b)(1), this Section 8.01(d) will apply as if the surviving spouse were the Participant.

(e) Definitions.

(1) Designated Beneficiary. The individual who is designated as the Beneficiary under Section 2.03 of the Plan and is the Designated Beneficiary under Code Section 401(a)(9) and Treasury Regulation section 1.401(a)(9)-4.

(2) Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death,

the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 8.01(a). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that distribution calendar year.

(3) Life expectancy. Life expectancy as computed by use of the Single Life Table in Treasury Regulations section 1.401(a)(9)-9.

(4) Participant's Account balance. The value of the Participant's Account as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The Account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

(5) Required Beginning Date. The date specified in Section 8.01(a).

8.02 Trusts As Designated Beneficiaries. References in this Plan to the life expectancies or lives of designated Beneficiaries who are individuals shall include individuals who are beneficiaries of a trust which is designated as a Beneficiary, provided that the trust is an "Eligible Trust." A trust is an "Eligible Trust" if all of the following conditions are met:

(a) The trust is a valid trust under state law, or would be but for the fact that there is no corpus.

(b) The trust is irrevocable or, if revocable, will become irrevocable upon the Employee's death.

(c) The beneficiaries of the trust who are beneficiaries with respect to the trust's interest in the Participant's benefit are identifiable from the trust instrument within the meaning of Q & A-5 of Treasury Regulation Section 1.401(a)(9)-4.

(d) A copy of the trust instrument is provided to the Plan Administrator. In the alternative, the Employee may provide the Plan Administrator with list of all the beneficiaries of the trust, along with a description of the portion of the trust to which they are entitled and any conditions on their entitlement; and certify that, to the best of the Participant's knowledge, this list is correct and complete and that all the other requirements listed in subsections (a) through (c) have been met. Under this second alternative, the Participant must provide the Plan Administrator with a copy of the trust on request.

If a trust meets the foregoing requirements, the relevant life expectancy of the designated Beneficiary for purposes of calculating distributions shall be the life expectancy of the trust beneficiary who has the shortest life expectancy. A trust that does not meet the foregoing requirements will be treated as having no life expectancy, but still may be designated as a Participant's Beneficiary.

ARTICLE IX

DEATH BENEFITS

9.01 Beneficiary. Each Participant shall file a written designation of Beneficiary with the Plan Administrator upon qualifying for participation hereunder. Such designation shall remain in force until revoked by the Participant by filing a new Beneficiary designation form with the Plan Administrator.

Except as provided under Section 10.03, any portion of the amount payable hereunder which is undisposed of because of the Participant's or former Participant's failure to designate a Beneficiary, or because all of the designated Beneficiaries are deceased, shall be paid to his Spouse in accordance with the provisions of Section 9.02. If the Participant had no Spouse at the time of death, payment shall be made to the estate in a lump sum.

9.02 Payment of Benefits. Except as provided under Section 10.03, the following provisions apply in the event of the death of a Participant or a former Participant with a deferred vested interest before such benefit has commenced to be paid:

(a) All amounts credited to the Participant's Account shall be completely distributed to the Beneficiary within five years of the Participant's death except to the extent that an election is made to receive distributions in the form of a lump sum or installments.

(b) If the Participant has selected a settlement option and payments have commenced under that option and the Participant dies, payments will continue under the settlement option selected by the Participant even though the payment period may be more than five years. Any amount paid to a child of the Participant will be treated as if it had been paid to the surviving Spouse if the amount becomes payable to the surviving Spouse when the child reaches the age of majority.

For purposes of (a) above, payments will be calculated by use of the return multiples specified in Section 1.72-9 of the Income Tax Regulations. Life expectancy will be calculated based on the requirements of Code Section 401(a)(9) and the Treasury Regulations promulgated thereunder. If the Participant has selected a settlement option and payments have commenced under that option and the Participant dies, payments will continue under the settlement option selected by the Participant even though the payment period may be more than five years. Any amount paid to a child of the Participant will be treated as if it had been paid to the surviving Spouse if the amount becomes payable to the surviving Spouse when the child reaches the age of majority.

ARTICLE X

JOINT AND SURVIVOR ANNUITY REQUIREMENTS

10.01 Precedence Over Conflicting Provisions. The provisions of this Article shall take precedence over any conflicting provision in this Plan.

10.02 Payment of Joint and Survivor Annuity. Unless an optional form of benefit is selected pursuant to an Election under Section 10.06 within the 90-day period ending on the date benefit payments would commence, a married Participant's Account balance will be paid in the form of a Joint and Survivor Annuity and an unmarried Participant's account balance will be paid in the form of a life annuity.

10.03 Payment of Pre-retirement Survivor Annuity. Unless an optional form of benefit has been selected within the Election Period pursuant to an Election, if a Participant dies before benefits have commenced then the Participant's vested Account balance shall be paid in the form of an annuity for the life of the surviving Spouse. The surviving Spouse may elect to have such annuity distributed immediately.

10.04 Election Period means the period which begins on the first day of the Plan Year in which the Participant attains age 35 and ends on the date of the Participant's death. If a Participant has a Severance from Employment prior to the first day of the Plan Year in which age 35 is attained, the Election Period shall begin on the date of the Severance from Employment, with respect to the Account balance as of that date.

10.05 Earliest Retirement Age means the earliest date on which, under the Plan, the Participant could elect to receive retirement benefits.

10.06 Election as used in this Article means an election to waive a Joint and Survivor Annuity or a Pre-retirement Survivor Annuity. The waiver must be in writing and must be consented to by the Participant's Spouse. The Spouse's consent to a waiver must be witnessed by a Plan representative or notary public and must be limited to a benefit for a specific alternate beneficiary. Notwithstanding this consent requirement, if the Participant establishes to the satisfaction of a Plan representative that such written consent may not be obtained because there is no Spouse or the Spouse cannot be located, a waiver will be deemed an Election. Any consent necessary under this provision will not be valid with respect to any other Spouse. Additionally, a revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time before the commencement of benefits. The number of revocations shall not be limited. Any new waiver or change of Beneficiary will require a new spousal consent.

10.07 Joint and Survivor Annuity means an annuity for the life of the Participant with a survivor annuity for the life of the Spouse which is 50% of the amount of the annuity which is payable during the joint lives of the Participant and the Spouse and which is the amount of benefit which can be provided by the Participant's Account balance.

ARTICLE XI

ADMINISTRATION

11.01 Plan Administrator. The EPC Benefit Resources Inc. shall act as the Plan Administrator and shall be responsible for the administration of the Plan. The Plan Administrator may appoint such other persons to assist it in discharging its duties described in Section 11.02.

11.02 Powers and Duties of the Plan Administrator. The Plan Administrator shall have such other duties and powers as may be necessary to discharge its duties hereunder, including, but not by way of limitation, the following:

(a) to construe and interpret the Plan, decide all questions of eligibility and determine the amount, manner and time of payment of any benefits hereunder;

(b) to prescribe procedures to be followed by Participants or Beneficiaries filing applications for benefits;

(c) to prepare and distribute, in such manner as the Plan Administrator deems to be appropriate, information explaining the Plan;

(d) to receive from the participating Employers and from Participants such information as shall be necessary for the proper administration of the Plan;

(e) to furnish the Participant or the adopting Employer, upon request, such annual reports with respect to the administration of the Plan as are reasonable and appropriate;

(f) to appoint or employ individuals to assist in the administration of the Plan and any other agents it deems advisable, including legal and actuarial counsel;

(g) to make all determinations as to the right of any person to a benefit pursuant to Article VII; and

(h) to exchange information with adopting Employers to the extent necessary to administer the Plan and comply with the requirements of Code Section 403(b) and the applicable regulations.

11.03 Rules and Decisions. The Plan Administrator may adopt such rules as it deems necessary, desirable, or appropriate in administering the Plan. When making a determination or calculation, the Plan Administrator shall be entitled to rely upon information furnished by a Participant or Beneficiary.

11.04 Application and Forms for Distributions. The Plan Administrator may require a Participant or Beneficiary to complete and file with the Plan Administrator an application for distributions and all other forms approved by the Plan Administrator and to furnish all pertinent information requested by the Plan Administrator. The Plan Administrator may rely upon all such information so furnished it, including the Participant's or Beneficiary's current mailing address.

11.05 Claims Procedures. Upon retirement, death, or other Severance from Employment, the Participant or representative of such Participant may make application to the Plan Administrator requesting payment of benefits due and the manner of payment. If no application for benefits is made, the Trustee shall automatically pay any vested benefit due hereunder in the normal form at the time prescribed at Section 8.01. If an application for benefits is made, the Plan Administrator shall accept, reject, or modify such request and shall notify the Participant in writing within 60 days of receipt of the claim setting forth the response of the Plan Administrator and in the case of a denial or modification the Plan Administrator shall:

- (a) state the specific reason or reason for the denial;
- (b) provide specific references to pertinent Plan provisions on which the denial is based;
- (c) provide a description of any additional material or information necessary for the Participant or his representative to perfect the claim and an explanation of why such material or information is necessary; and
- (d) explain the Plan's claim review procedure as contained herein.

In the event the request is rejected or modified, the Participant or his representative may within 60 days following receipt by the Participant or representative of such rejection or modification, submit a written request for review by the Plan Administrator of its initial decision. Within 60 days following such request for review, the Plan Administrator shall render its final decision in writing to the Participant or representative stating specific reasons for such decision. The Plan Administrator's determination will be final and binding, unless such determination is found by a court of competent jurisdiction to have been arbitrary and capricious.

ARTICLE XII

THE TRUST FUND AND TRUSTEE

12.01 Existence of Trust. The Sponsor has entered into a Trust Agreement with the Trustee to hold the funds accumulated in the retirement income accounts administered by EPC Benefit Resources Inc. under the Plan. The Trust Agreement shall be deemed to be a part of this Plan, and all rights of Participants or others under this Plan shall be subject to the provisions of the Trust Agreement.

12.02 Powers of Trustee. The Trustee shall have such powers to hold, invest, reinvest, or to control and disburse assets of the Trust Fund as set forth in the Trust Agreement or this Plan. The Trustee shall also have the authority to make allocations with respect to individual Participant's Accounts and to notify Participants of the amount of their Account balances at least annually.

12.03 Delegation of Authority. The Trustee may authorize any agent or agents to carry out its duties, and may employ such counsel, auditors, and other specialists and such clerical, actuarial and other services as it may require in carrying out the provisions of this Plan.

12.04 Exclusive Benefit Rule. The Trust Fund shall be received, held in trust, and disbursed by the Trustee in accordance with the provisions of the Trust Agreement and this Plan. Subject to Code Section 414(p), no part of the Trust Fund shall be used for or diverted to purposes other than for the exclusive benefit of Participants and their Beneficiaries or the payment of reasonable administrative expenses. No person shall have any interest in, or right to, the Trust Fund or any part thereof, except as specifically provided for in this Plan or the Trust Agreement or both.

12.05 Appointment and Removal of Trustee. The appointment, removal, and terms and conditions of employment of the Trustee shall be determined by the Sponsor and described in the Trust Agreement.

12.06 Assignment and Alienation of Benefits. No right or claim to, or interest in, any part of the Trust Fund, or any payment therefrom, shall be assignable, transferable, or subject to sale, mortgage, pledge, hypothecation, commutation, anticipation, garnishment, attachment, execution, or levy of any kind, and the Trustee shall not recognize any attempt to assign, transfer, sell, mortgage, pledge, hypothecate, commute, or anticipate the same, except to the extent required by law. The preceding sentence shall not apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Participant pursuant to a domestic relations order.

ARTICLE XIII

PARTICIPANT-DIRECTED INVESTMENTS

13.01 Investment Options. The Sponsor has delegated authority to the Plan Administrator, in its sole discretion, to select the investment funds or other types of investments in which the Plan assets shall be invested, including a self-directed brokerage arrangement; provided, however that the Plan Administrator may appoint a committee or investment advisor to assist in the selection of Investment Options. The Plan Administrator, or its designee, may periodically add or eliminate Investment Options.

13.02 Investment of Contributions. Subject to the provisions of Section 13.06, each Participant may elect, in accordance with Section 13.04, to have his Account invested in such increments as may be selected by the Plan Administrator in any one or more Investment Options. In the absence of such an election, the Participant's Account shall be invested in such default Investment Option as the Plan Administrator may from time to time designate.

13.03 Investment Transfers. Subject to the provisions of Section 13.06, with respect to the balance in a Participant's Account, each Participant may elect to have such Account transferred to any one or more other Investment Option(s). Any such transfer shall be made in accordance with procedures from time to time established by the Plan Administrator for such purpose. The Plan Administrator, in its sole discretion, may limit the frequency of such transfers. Any transfer made pursuant to this Section 13.03 shall become effective at such time as may be established by the Plan Administrator.

13.04 Investment Procedures. Subject to the provisions of Section 13.06, each Participant shall specify in his Salary Reduction Agreement, or in any other form as may be provided by the Plan Administrator, the manner in which any Elective Contributions, Roth Contributions and Employer Contributions made to the Plan on his behalf are to be invested. A Participant may change the manner in which such contributions are to be invested in a signed writing delivered to the Plan Administrator, or may make the election described in Section 13.02 by filing an election form with the Plan Administrator. A Participant shall be entitled to change the manner in which his/her contributions are invested, subject to any rules or procedures established by the Plan Administrator in its sole discretion. Any such change in investment election under this Section 13.04 shall become effective as soon as administratively feasible. The Plan Administrator may authorize alternative methods for making investment elections, including electronic or telephonic communications, to be effective as soon as administratively feasible. The use of any such alternative method of making investment elections shall be considered to have been "filed" with the Plan Administrator. The availability of any such alternative investment election method (including all applicable rules, procedures, and limitations applicable thereto) shall be communicated to Participants.

13.05 Transfer of Assets. The Plan Administrator shall direct the Trustee to transfer moneys or other property from the appropriate Investment Options to the other Investment Options as may be necessary to carry out the aggregate transfer transactions after the Plan Administrator has caused the necessary entries to be made in the Participant's Accounts, in accordance with uniform rules established by the Plan Administrator or its delegate for such purpose.

13.06 Processing Investment Elections. The processing of investment elections shall be subject to any rules, regulations or procedures which the Plan Administrator, in its sole discretion, considers necessary or convenient for the efficient administration of the Plan.

ARTICLE XIV

AMENDMENT AND TERMINATION

14.01 Amendment by Sponsor. The Sponsor may amend any or all provisions of this Plan at any time without obtaining the approval or consent of any Employer which has adopted this Plan; provided that no amendment shall authorize or permit any part of the corpus or income of the Trust Fund to be used for or diverted to purposes other than for the exclusive benefit of Participants and their Beneficiaries, or eliminate an optional form of distribution.

14.02 Mergers and Consolidations. In the case of any merger or consolidation of the Sponsor's Plan or any Employer's Plan, or transfer of assets or liabilities of either plan to any other plan, Participants in the Employer's Plan shall be entitled to receive benefits immediately after the merger, consolidation, or transfer which are equal to or greater than the benefits they would have been entitled to receive immediately before the merger, consolidation, or transfer of the Plan.

14.03 Right to Terminate.

(a) While it is expected that the Plan will be continued indefinitely, the Sponsor may, subject to the prior approval of the General Assembly of the Evangelical Presbyterian Church, terminate the Plan and the Trust at any time. In the event of such termination of the Plan, the amounts maintained in Accounts of affected Participants shall, unless the Trustee exercises its right pursuant to Section 14.04, remain to be used by the Trustee to pay benefits to or on behalf of the affected Participants in accordance with applicable provisions of the Plan.

(b) In accordance with rules and procedures from time to time established by the Plan Administrator, an adopting Employer may terminate participation in this Plan upon ceasing all future contributions to this Plan and providing 60 days written direction to the Plan Administrator. In the event of such termination, amounts maintained in the Accounts of affected Participants shall remain to be used by the Trustee to pay benefits to or on behalf of such affected Participants in accordance with applicable provisions of the Plan.

14.04 Distribution upon Termination. The Trustee, subject to prior approval by the General Assembly of the Evangelical Presbyterian Church, specifically reserves the right, in the event of termination of this Plan, to use the balance remaining in each Participant's Account to purchase an annuity as defined in Code Section 403(b) for the benefit of such Participant or to require payment of all benefits under this Plan in the form of lump sum distributions, notwithstanding the elections of benefits that have been made and approved by the Plan Administrator (whether or not in pay status) under any other provision of this Plan. In the event of such distribution, the Employer shall not make contributions to an alternative Code Section 403(b) contract that is not part of the Plan during the period beginning on the date of Plan termination and ending twelve (12) months after the distribution of all assets from the Plan, except as permitted in the applicable Treasury Regulations.

MISCELLANEOUS PROVISIONS

14.04 Prohibition Against Diversion. Subject to the provisions in Code Section 414(p) relating to qualified domestic relations orders, there shall be no diversion of any portion of the assets of the Plan other than for the exclusive benefit of Participants and their Beneficiaries. For this purpose, assets will be treated as diverted if there is a loan or other extension of credit from assets in the account to an Employer. No person will have any interest in, or right to, assets in the Plan, except as specifically provided for in this Plan or the Trust, or both.

14.05 Responsibilities of Parties. The Plan Administrator shall be responsible for the administration and management of the Plan. The Trustee shall have exclusive responsibility for the management and control of the assets of the Plan subject to the direction of the Plan Administrator and Plan Sponsor.

14.06 Notification of Mailing Address. Each Participant and other person entitled to benefits hereunder shall from time to time file with the Plan Administrator, in writing, such person's post office address and change of post office address. Any check representing any payment due hereunder, and any communication forwarded to a Participant or Beneficiary at the last known address as indicated by the records of the Plan Administrator shall constitute adequate payment to such person and be binding on such person for all purposes of the Plan. The Plan Administrator shall not be under any obligation to search for or ascertain the whereabouts of any such person.

14.07 Unclaimed Benefits. If any benefits payable to, or on behalf of, a Participant are not claimed within a reasonable period of time from the date of entitlement, as determined by the Trustee and if the Participant cannot be located at his last provided mailing address, such Participant shall be presumed dead and the post-death benefits, if any, under this Plan shall be paid to his Beneficiary if he is then living and can be located. If the Participant's Beneficiary is not then living or cannot be located, or if no Beneficiary was effectively named, the Participant's Account shall be paid in accordance with the provisions in Section 9.01.

14.08 Facility of Payment. Whenever, in the Plan Administrator's opinion, a person entitled to receive any payment of a benefit under the Plan is under a legal disability or is incapacitated in any way so as to be unable to manage such person's financial affairs, the Trustee may make payments directly to the person, to the person's legal representative, or to a relative or friend of the person to be used exclusively for such person's benefit, or apply any such payment for the benefit of the person in such manner as the Plan Administrator deems advisable. Any benefit payment (or installment thereof) made in accordance with the provisions of this Section shall completely discharge the obligation for making such payment under the Plan.

14.09 Limitations on Liability. Neither the Sponsor, the Plan Administrator, the Trustee nor the Employer shall not be liable to any person or entity for any of its acts carried out hereunder in good faith and based upon the information available at the time.

14.10 Indemnification. The Evangelical Presbyterian Church hereby agrees to indemnify any current or former Plan Administrator, Trustee or other Employee of the Evangelical Presbyterian Church to the full extent of any expenses, penalties, damages, or other pecuniary loss which such current or former Plan Administrator, Trustee or Employee may suffer as a result of

his responsibilities, obligations, or duties in connection with the Plan or activities actually performed in connection with the Plan; provided, that under no circumstances will any current or former Plan Administrator, Trustee or other Employee be indemnified against any liability for losses to the Trust Fund which are due to gross negligence, bad faith or knowing participation in a breach of trust. Such indemnification shall be paid by the Evangelical Presbyterian Church to the current or former Plan Administrator, Trustee or Employee to the extent that liability insurance is not available to cover the payment of such items, but in no event shall such items be paid out of Plan assets.

14.11 Responsibility for Contributions. Neither the Plan Administrator, the Trustee nor the Sponsor shall be required to determine if the Employer has made a contribution or if the amount contributed is in accordance with the resolution or other Employer action adopting this Plan or the Code. The Employer shall have sole responsibility in this regard.

14.12 Domestic Relations Orders. The Plan Administrator shall establish procedures to determine whether domestic relations order are “qualified domestic relations orders” as defined in Code Section 414(p) and to administer distributions under such qualified domestic relations orders. In no event shall a domestic relations order be treated as a qualified domestic relations order if it requires the Plan to make payments from any of the Participant’s sub-accounts prior to the date that a Participant would otherwise be entitled to receive a distribution from such sub-account.

14.13 Withholding Taxes. An Employer shall withhold from a Participant’s Compensation and the Plan Administrator shall withhold from any payment under this Plan any taxes required to be withheld with respect to contributions or benefits under this Plan and may withhold such sum as the Employer or the Plan Administrator may reasonably estimate as necessary to cover any taxes for which the Participant may be liable and which may be assessed with respect to contributions or benefits under this Plan. A payee shall provide such information as the Plan Administrator may need to satisfy income tax withholding obligations, and any other information that may be required by guidance issued under the Code.

14.14 IRS Levy. Notwithstanding Section 12.06, the Plan Administrator may pay from a Participant’s or Beneficiary’s Account balance the amount that the Plan Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

14.15 Exclusions and Separability. Each provision hereof shall be independent of each other provision hereof, and if any provision of this Plan proves to be void or invalid as to any Participant or group of Participants, such provision shall be disregarded and shall be deemed to be null and void and no part of this Plan; but such invalidation of any such provision shall not otherwise impair or affect this Plan or any of the other provisions or terms thereof.

14.16 Headings. Headings of the Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

ARTICLE XVI

GOVERNING LAW AND SIGNATURES

Construction, validity and administration of the Plan and any Employer Plan as embodied in the document shall be governed by federal law to the extent applicable and to the extent not applicable by the laws of the State of Michigan. Any dispute arising under the terms of this Plan shall be resolved in the Circuit Court for the County of Wayne, State of Michigan.

SIGNED, this 3rd day of July, 2019.

EVANGELICAL PRESBYTERIAN CHURCH

By:  _____
Jeffrey Jeremian, Stated Clerk
Office of the General Assembly



Date _____

_____ (name of church, judicatory or agency), an organization exempt from tax under Internal Revenue Code Section 501(c)(3), (hereinafter referred to as the "Employer"), and _____, (minister or employee) a common law employee (hereinafter referred to as the "Employee") desire to enter into a legally binding salary reduction agreement (hereinafter referred to as the "Agreement") with respect to amounts made currently available to the Employee after the above effective date, as permitted by Code Section 403(b) and the regulations thereunder, so that the Employee may exclude from his gross income or contribute as an after-tax Roth contribution his Employer's contributions pursuant to this Agreement toward the Plan named below.

The Employee and Employer understand that the contributions originate and the tax deferral applies to amounts derived through a reduction of the Employee's salary or through the Employee foregoing a salary increase, and the Employer acts as a conduit for contributions. A Salary Reduction Agreement shall apply only with respect to Compensation for services rendered to the Employer by the Participant which is not currently available prior to the effective date of his Salary Reduction Agreement. Subject to the limitations in the preceding sentence, a Participant may enter into more than one Salary Reduction Agreement each year. A Salary Reduction Agreement may be terminated at any time with respect to future Compensation not currently available.

If the contributions under this Agreement are based on a prescribed percentage of salary rather than a fixed dollar amount, the mere change in the amount of Employer's contributions because of an increase or decrease in salary during the year will not constitute a new agreement.

Effective as of the date above, the Employer and the Employee hereby agree that the annual compensation of the Employee shall be reduced by the following percentage or amount: _____ **pre-tax** Elective Contributions, and _____ **after-tax** Roth Contributions, and the Employer will make contributions to the Employee's retirement income account in the Evangelical Presbyterian Church 403(b) Defined Contribution Retirement Plan to provide a retirement benefit which is fully vested, non-forfeitable and nontransferable. The amount of the Employer's contributions pursuant to this Agreement shall be the amount by which the Employee's annual compensation is reduced under this Agreement.

This Agreement will remain in full force and effect during the continued employment of the Employee until it is terminated either by the execution of a new salary reduction agreement or by execution of the Termination clause.



EPC

A Global Movement of Evangelical Presbyterian Churches

SALARY REDUCTION AGREEMENT

EMPLOYER

Church, Judicatory, or Agency

Employee Name

Employee Signature

* * * * *

TERMINATION CLAUSE

Participant hereby terminates the above Salary Reduction Agreement effective as of the Salary Reduction Termination Date stated below.

Salary Reduction Termination Date (may not precede signature date) _____

Participant Signature

Signature Date