



# Brethren in Christ

## FOUNDATION

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Welcome to the Brethren in Christ U.S. 403(b)(9) Plan (a defined contribution retirement plan)!

In a recent Board action, a new Volume Submitter 403(b)(9) Plan Document, Retirement Income Church Account, was approved. We have already been in contact with your church and have provided the Plan Document, an Adoption Agreement and the Plan Participation Agreement Addendum which your church has completed. This makes your church an official participating Employer in the Brethren in Christ U.S. 403(b)(9) Plan (Plan). As an employee of your congregation, the Plan is also available to you to participate in.

A bonus with the new Volume Submitter Plan is that it comes with an Advisory Letter from the Internal Revenue Service which provides assurance that our Plan is compliant with all required IRS regulations. With PenServ Plan Services serving as the Sponsor of the Volume Submitter Plan, we also have the assurance that any future, required regulations will be automatically updated by PenServ and incorporated into our Plan.

The Brethren in Christ Foundation serves as the third party administrator of the Plan.

An exciting new option available to Plan participants is the ability to take a loan from your account. Details and forms to request a loan are available online at: <https://bicfoundation.org/403b-retirement-plan/> or by contacting the Brethren in Christ Foundation.

Here are a few other highlights of the Plan:

- Opportunity to save up to \$66,000 for retirement per year in the Plan (up to \$22,500 as employee elective salary deferrals contributions). Catch-up contributions, at age 50, of up to \$7,500 per year beyond the basic limit on elective deferrals.
- Opportunity for all Brethren in Christ Church employees to contribute by elective salary deferral contributions
- Be able to request in-service plan distributions at age 59 ½
- Housing allowance available for all Plan distributions to retired BIC pastors
- Excellent investment options available through Vanguard Target Retirement Funds and various Vanguard Index Funds
- You can now further the mission of the BIC U.S. by investing in Stewardship Investment Certificates (SIC's) and Thrift Accumulation Plan accounts (TAPs) offered through the Brethren in Christ Foundation.
- Plan services provided by the Brethren in Christ Foundation (servicing maintained "within the family," rather than outsourced)
- Online access to account information and Plan forms and documents

Each participating Brethren in Christ congregation/organization is essentially an Employer for Plan purposes. As such, your church/organization should have provided you with an Enrollment Packet to be completed by you, so you can be an active participant in the Plan. The required forms to be completed are: an Employee Enrollment Form, a Salary Reduction Agreement Form, a Beneficiary Designation Form, an Investment Election Form and IRS Form W-9. There are also instructions included that should help and assist you in completing these forms.

When you have completed these, you should give all originals to the appropriate administrator of your congregation/organization. You should also keep a copy for you own records.

I believe you will find the Brethren in Christ U.S. 403(b)(9) Plan to be an excellent retirement plan affording you many opportunities to save towards retirement.

As Plan Administrator, I am here to serve you. Please do not hesitate to contact me, at any time, if you have questions or concerns. Praying God's blessing for you as you serve with the Brethren in Christ!

Sincerely,

A handwritten signature in black ink, appearing to read "David M. Strausser". The signature is fluid and cursive, with a prominent initial "D" and a long, sweeping underline.

David M. Strausser  
Plan Administrator  
Brethren in Christ Pension Fund