

403(b) Adoption Agreement — Employer

The Participating Employer identified below adopts the 403(b) Ministry Retirement Plan with the options selected below. If additional space is needed to provide information requested in this Adoption Agreement, the information may be provided in an addendum attached to this Adoption Agreement. The addendum must clearly reference the appropriate part(s) of the Adoption Agreement that are being modified. Terms denoted with “quotes” in this Adoption Agreement are defined terms which have the meanings stated in Article 2 of the Plan. Note: Under the terms of the 403(b) Plan, options marked “Standard” automatically apply unless another option is selected.

PARTICIPATING EMPLOYER INFORMATION

Organization Name	EIN		
Mailing Address	City	State	ZIP
Physical Address (If different than above)	City	State	ZIP
Contact Person	Daytime Phone	Email	

PARTICIPATING EMPLOYER STATUS (Check one)

- ☐ An agency, organization, or program which constitutes a part of Church Extension Plan or the Assemblies of God
- ☐ A District Office of the Assemblies of God, or an agency, organization, or program of a District
- ☐ A church that is a member of the Assemblies of God
- ☐ An Affiliated Assemblies of God Organization (Defined under Section 2.21 of the Plan)
- ☐ A self-employed, credentialed minister of the Assemblies of God (Use this form only if you have employees you will be covering under this plan in addition to yourself. If not, please contact the “Plan Administrator” to obtain the correct “Adoption Agreement.”)

PLAN INSTALLATION INFORMATION

1 Plan Adoption: The “Plan” is adopted as (Check one and complete as necessary):

- ☐ A new 403(b) Plan
- ☐ An amendment and restatement of the Participating Employer’s current 403(b) Ministry Retirement Plan which was originally effective (MM/DD/YY): _____

2 Effective Date of Plan Adoption: The “Participating Employer” adopts the 403(b) Ministry Retirement Plan:

- ☐ For a new Plan beginning (MM/DD/YY): _____ (Cannot be earlier than the beginning of the Participating Employer’s current fiscal year.)
- ☐ For an amendment/restatement beginning (MM/DD/YY): _____ (Retroactive effective date may be possible. Contact the Plan Administrator.)

3 Sole 403(b) Plan: Is the 403(b) Ministry Retirement Plan at Church Extension Plan the Participating Employer’s only 403(b) Plan?

- ☐ Yes. Recommended, because having one 403(b) plan greatly reduces your administrative burden.
- ☐ No. Please provide the following information about the other 403(b) plan(s) and read the notice about multiple 403(b) plans under Terms & Conditions of Participation number 5 of this Adoption Agreement:

Name of other 403(b) plan: _____

Contributions will be made to this plan: ☐ Yes ☐ No

Name of other 403(b) plan: _____

Contributions will be made to this plan: ☐ Yes ☐ No

Name of other 403(b) plan: _____

Contributions will be made to this plan: ☐ Yes ☐ No



Church Extension Plan

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ELIGIBILITY AND PARTICIPATION

1 Eligible Employees: The following individuals employed by the Participating Employer are eligible to participate in the 403(b) Plan (check all that apply):

- ☐ A credentialed minister of the Assemblies of God (For purposes of contributions to the 403(b) Plan, a self-employed minister who is serving as your pastor is treated as your “employee.”)
- ☐ Individuals receiving W-2 wages who are employed in ministerial or staff positions, whether assigned or engaged without assignment
- ☐ Any other regular or part-time “common-law employee,” as defined according to the Participating Employer’s employment practices and procedures, who is receiving W-2 wages and customarily works at least:
 - ☐ Standard – No minimum number of hours required
 - ☐ Hours per week: _____

2 Excluded Employees: In addition to the exclusions listed in Plan Section 2.11(b), employees in the following employment classifications shall not become eligible to participate in the 403(b) Plan:

- ☐ Standard – No excluded job classifications
- ☐ The following employment classifications are excluded: _____

3 Participation Requirements

- ☐ Voluntary “403(b) Contributions:” employees become eligible to make voluntary 403(b) contributions upon satisfying their probationary employment period.
- ☐ Employer Contributions (Skip to Entry Dates on page 3 if not making employer contributions): To be eligible for employer contributions, employees must meet the following service and age requirements:

Service Requirement

- ☐ Standard: Complete one “year of service”
- ☐ Complete _____ year(s) of service (not more than two)
- ☐ No waiting period (Proceed to Entry Dates on page 3)

Age Requirement

- ☐ Standard: No minimum age requirement
- ☐ Age: _____ (Maximum age 21)

YEARS OF SERVICE *(Skip to Entry Dates on page 3 if answered “No waiting period” under Service Requirement above)*

Employees will receive credit for a year of service when they:

- ☐ Standard: Complete 1,000 hours of service
- ☐ Complete _____ hours of service (maximum of 1,000)

HOURS OF SERVICE

Employees will be credited with “Hours of Service” as follows:

- ☐ Standard: The actual hours for which they are paid or entitled to be paid
- ☐ 10 Hours of Service for each day during which the employee would otherwise be credited with at least one Hour of Service
- ☐ 45 Hours of Service for each week during which the employee would otherwise be credited with at least one Hour of Service
- ☐ 95 Hours of Service for each semi-monthly payroll period during which the employee would otherwise be credited with at least one Hour of Service
- ☐ 190 Hours of Service for each month during which the employee would otherwise be credited with at least one Hour of Service

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ENTRY DATES

- 1 **Voluntary 403(b) Contributions:** For purposes of making their own voluntary 403(b) contributions, eligible employees can enter the plan as of the first day of the payroll period that begins on or after the date they complete their probationary employment period.
- 2 **Employer Contributions:** (Skip to Contribution Deadlines on page 4 if not making employer contributions) eligible employees, as stated on page 2 under Eligibility and Participation, will enter the plan on the first entry date selected below:
 - ☐ Standard: First day of the payroll period
 - ☐ First day of the month
 - ☐ First day of the calendar quarter
 - ☐ January 1 and July 1

COMPENSATION *(Skip to Contribution Deadlines on page 4 if not making employer contributions)*

- 1 **Definition:** Participants' "Compensation" shall be as defined under Plan Section 2.9; however, the following items shall be excluded from Compensation for purposes of determining employer contributions:
 - ☐ Standard: No exclusions
 - ☐ Overtime
 - ☐ Bonuses
 - ☐ Commissions
 - ☐ Reimbursements or other expense allowances, fringe benefits (cash and non cash), moving expenses, deferred compensation, and welfare benefits (even if included in gross income)
 - ☐ The value of a housing or parsonage allowance
 - ☐ Other: _____
- 2 **Pre-Participation Compensation:** Compensation earned before the date an employee becomes a Participant will be:
 - ☐ Standard: Included
 - ☐ Excluded

EMPLOYER CONTRIBUTIONS *(Skip to Contribution Deadlines on page 4 if not making employer contributions)*

- 1 **Type(s) and Amount(s):** (Check all that apply)
 - ☐ Fixed Dollar Amount \$ _____
 - ☐ Flat Percentage of Compensation _____ %
 - ☐ Matching contributions (Choose one)
 - ☐ Standard: No matching contributions will be made
 - ☐ _____ % of the Participant's 403(b) contributions
 - ☐ _____ % of the Participant's 403(b) contributions, which do not exceed \$ _____
 - ☐ _____ % of the Participant's 403(b) contributions, which do not exceed _____ % of the Participant's Compensation
 - ☐ Such percentage of the Participant's 403(b) contributions, as determined by the Participating Employer in its discretion for each "Plan Year"
- 2 **Remittance Frequency:** The employer contribution under Type(s) and Amount(s) above will be remitted to Church Extension Plan:
 - ☐ After each payroll period
 - ☐ Monthly
 - ☐ Annually
 - ☐ Other (specify): _____

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EMPLOYER CONTRIBUTIONS (CONTINUED) *(Skip to Contribution Deadlines below if not making employer contributions)*

3 Included employees: The employer contributions will be made on behalf of the following employees who meet all the allocation eligibility requirements in the Allocation Eligibility section below:

- ☐ Standard: Provided to all employees
- ☐ Provided only to the following job classifications/positions:
 - ☐ Pastor
 - ☐ Other(s) _____

4 Allocation Eligibility: Employer contributions for any Plan Year shall be allocated among the Accounts of Participants who:

- ☐ Standard: Are credited with 1,000 Hours of Service during the Plan Year and are employed by the employer on the last day of the Plan Year (or retired, deceased, incurred a Disability, or went on approved leave of absence)
- ☐ Are credited with 1,000 Hours of Service during the Plan Year (employment at year-end not required)
- ☐ Are credited with _____ (maximum of 1,000) Hours of Service during the Plan Year and are employed by the employer on the last day of the Plan Year
- ☐ Are credited with _____ (maximum of 1,000) Hours of Service during the Plan Year (employment at year-end not required)
- ☐ No minimum hours or employment at year-end required

5 Forfeitures: Any matching contributions that are attributable to 403(b) contributions recharacterized as Age 50+ Catch-Up Contributions shall:

- ☐ Standard: Remain in the Participant's Account (will not be forfeited)
- ☐ Be forfeited and used to reduce the amount of the employer's matching contributions

CONTRIBUTION DEADLINES

Check the applicable boxes below. It is important that you understand the contribution deadlines.

1 Voluntary 403(b) Contributions

- ☐ The Participating Employer understands that voluntary 403(b) contributions must be sent promptly after the day they are withheld from the employees' wages, but in no event can the payment be postmarked later than the 15th day of the following month.

2 Employer Contributions

- ☐ The Participating Employer understands that in order for employer contributions to be credited to a particular year, they must be postmarked no later than June 15 of the following year.

TERMS AND CONDITIONS OF PARTICIPATION

By signing this 403(b) Adoption Agreement, the Participating Employer certifies that it understands and agrees to the following terms and conditions:

1 Plan Adoption: The Participating Employer adopts the 403(b) Plan as a Participating Employer and agrees to be bound by all of the provisions, conditions, and limitations of the plan, as stated in the official plan document (as amended from time to time), as if the Participating Employer were a signatory to the plan.

2 Requirements for Participation: The Participating Employer agrees that it will:

- ☐ Provide the Plan Administrator at Church Extension Plan, or its appointee, with any information or documentation necessary or desirable for Plan administration or legal compliance
- ☐ Furnish its employees with any notices, election forms, or other materials provided to the Participating Employer for distribution to its employees
- ☐ Pay its proportionate share of plan expenses as assessed by the Plan Administrator
- ☐ Submit a written notice to the Plan Administrator at Church Extension Plan when an employee has terminated their employment

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TERMS AND CONDITIONS OF PARTICIPATION (CONTINUED)

3 Withdrawal from Participation

- ☐ The Participating Employer may withdraw from participation in the plan at any time by giving written notice to its employees and to Church Extension Plan, the 403(b) “Trustee” and the 403(b) Plan Administrator.
- ☐ Any distribution or transfer of employees’ account balances held by the plan, whether to the Participating Employer’s employees or to a new plan, will be net of the Participating Employer’s proportionate share of any plan administrative, maintenance, and investment management expenses that are properly chargeable to the Participating Employer and are unpaid as of the withdrawal date, unless those expenses are paid directly by the Participating Employer on or before the withdrawal date.

4 Plan Amendment and Termination: The Participating Employer acknowledges that Church Extension Plan is under no obligation to continue to maintain the plan and that Church Extension Plan may amend or terminate it, in whole or in part, at any time.

5 Multiple 403(b) Plans: The 403(b) Ministry Retirement Plan offers only those investments that are provided through Church Extension Plan. Investment funds offered by other 403(b) vendors cannot be used under the 403(b) Plan at Church Extension Plan. If the Participating Employer has one or more 403(b) plans with other vendors and the Participating Employer’s employees are allowed to participate in one or more of those other plans, as well as participating in this 403(b) Plan, this 403(b) Plan will be responsible for 403(b) compliance solely with respect to the assets held under this 403(b) Plan and shall not be responsible for coordinating 403(b) compliance with other 403(b) vendors, such as plan-level compliance relating to loans, hardships, or contribution limits. The Participating Employer shall have the responsibility for such coordination compliance.

PARTICIPATING EMPLOYER SIGNATURE

The Participating Employer understands that Church Extension Plan makes no representation or warranty that the plan document or the selections made by the Participating Employer in this Adoption Agreement are suitable for the Participating Employer’s particular circumstances and that Church Extension Plan cannot give tax, legal, or financial advice and that the Participating Employer should consult with its own advisors.

Authorized Printed Name of Participating Employer

Title

Authorized Signature of Participating Employer

Date

ADDITIONAL INFORMATION

How did you hear about Church Extension Plan?

If referred, who told you about us?

SUBMITTING YOUR FORM

To submit your completed form with all required attachments, send a scanned PDF (or similar format) to investment@cepnet.com or mail/fax the document(s) to the address/fax number at the bottom of page 1.

ACCEPTANCE *(To be completed by Church Extension Plan)*

Authorized Signature

Date