



**EPC**

*Benefit Resources, Inc.*

**403(b) Defined Contribution Retirement Plan**

By executing this Adoption Agreement, the undersigned Employer, (“the Adopting Employer”) hereby adopts and establishes the Evangelical Presbyterian Church 403(b) Defined Contribution Retirement Plan (the “Plan”) to provide retirement benefits for its eligible employees, in accordance with the terms of this Adoption Agreement. The Adopting Employer agrees to be subject to the terms, provisions, and conditions of the Plan, as it may be amended from time to time and as supplemented by this Adoption Agreement. All words and phrases defined in the Plan shall have the same meaning when used in this Adoption Agreement.

**EMPLOYER INFORMATION**

Name of Adopting Employer \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Tax ID Number \_\_\_\_\_ Church 5-Digit Code \_\_\_\_\_

Primary contact at Adopting Employer \_\_\_\_\_

Primary contact’s email address \_\_\_\_\_

Primary contact’s phone \_\_\_\_\_

**EFFECTIVE DATE**

The effective date of this Adoption Agreement is January 1, 2018, unless otherwise indicated by the Adopting Employer:

**OTHER 403(b) PLANS**

- Employees of the Adopting Employer contribute only to the EPC Defined Contribution Retirement Plan.
- The Adopting Employer allows its employees to contribute to this Plan and another 403(b) plan. If you selected this option, please list the names and contact information for all other 403(b) vendor(s) or providers. If more space is needed, add an attachment to this Agreement form.

\_\_\_\_\_

\_\_\_\_\_



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The Adopting Employer agrees that the EPC Board of Benefits is not responsible for any administrative or compliance requirements for any 403(b) arrangements other than the Plan.

**ELIGIBILITY REQUIREMENTS**

*Ordained employees*

*Non-Ordained employees*

**Service:**  No service requirement

No service requirement

Must complete at least \_\_\_\_\_ years of service

**Age:**  No age requirement

No age requirement

Must be \_\_\_\_\_ (number from 18 to 21)

**Classification:**

All employees are eligible to participate except for the following:

\_\_\_\_\_

Describe: \_\_\_\_\_

(If more space is needed, add an attachment to this Agreement form and describe the exclusions.)

**PARTICIPANT'S SALARY REDUCTION ELECTION**

Participant voluntary elective contributions:  Are permitted  Are not permitted

**EMPLOYER CONTRIBUTIONS**

Adopting Employers may at their discretion, make Employer Contributions on behalf of eligible employees and former employees. *The Adopting Employer is required to make a contribution equal to or greater than 10% of base salary plus housing allowance for EPC-ordained pastors.* Employees are immediately vested in any Employer Contribution. The Adopting Employer can make different contributions for different classifications of employees or for different employees within each classification, subject to the minimum previously identified. The Adopting Employer makes the following contributions for the following employee classifications:

EPC-ordained pastors. Required contribution equal to 10% of base salary plus housing allowance  
If greater than 10%, please describe:

\_\_\_\_\_



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- Non-EPC-ordained pastors. Recommended contribution: 10% of base salary plus housing allowance. The following Employer Contributions will be made for non-EPC ordained pastors:

\_\_\_\_\_

- Non-ordained employees. The following Employer Contributions will be made for non-ordained employees:

\_\_\_\_\_

- Former employees. Employer Contributions will be made for former employees as follows:

- Amount of Employer Contributions: \_\_\_\_\_

- Duration of Employer Contributions: Contributions will be made for \_\_\_\_\_ years following the year in which the employee has terminated employment. *The maximum duration is 5 years.*

- Eligibility for Employer Contributions: The following former employees or classifications of former employees are eligible for these contributions:

\_\_\_\_\_

\_\_\_\_\_

**CONTRIBUTION LIMITS**

The Adopting Employer agrees to monitor the calendar year contributions in accordance with the limits set forth in Article VI in the Plan document.

**AMENDMENT AND TERMINATION**

While only the EPC, acting through the Board of Directors, has authority to amend the Plan, the Adopting Employer may change the options available to it under the Adoption Agreement at any time. Any such change, however, *must* be reflected in an amended Adoption Agreement.

**REMITTANCE OF CONTRIBUTIONS**

The Adopting Employer agrees to remit employee pre- and/or post-tax Elective Contributions to the EPC Benefits Office no later than fifteen (15) business days following the month in which contributions are withheld (this follows IRS guidelines for employee contribution remittances).



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The Adopting Employer agrees to make Employer Contributions:

- Weekly
- Monthly
- Quarterly
- Semi-Annually
- Annually
- Other: \_\_\_\_\_

The Adopting Employer agrees to remit Employer Contributions within the required time periods prescribed by law, even if no invoice or reminder notice is provided to the Adopting Employer.

**OTHER ACKNOWLEDGEMENTS**

- The Board of Directors may request information from the Adopting Employer to properly administer the Plan. The Adopting Employer agrees to cooperate with any such request.
- The Adopting Employer agrees to maintain accurate records which reflect participant service and compensation.
- This Adoption Agreement will be construed in accordance with the laws of the State of Michigan.
- The Adopting Employer may from time to time change the options available to it under the Adoption Agreement.
  - The Adopting Employer agrees to update the Adoption Agreement to reflect any such changes.
  - The Adopting Employer agrees to provide a copy of the updated Adoption Agreement to the EPC Benefits Office.

**AUTHORIZATION AND SIGNATURE**

By signing below, the Adopting Employer, by its duly authorized officer or other representative, hereby agrees to the provisions of the Plan, including the provisions set forth in this Adoption

Agreement on this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

**ADOPTING EMPLOYER**

Name (please print): \_\_\_\_\_

Title: \_\_\_\_\_

Signature \_\_\_\_\_



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ADOPTION AGREEMENT

Please return a copy of the completed, signed Adoption Agreement to EPC Benefits. Scan and email to [benefits@epc.org](mailto:benefits@epc.org), fax to (407) 930-4492, or mail to:

EPC Benefits Resources, Inc.  
5850 TG Lee Blvd. Suite 510  
Orlando, Florida, 32822

*The Adopting Employer should retain a copy of this Adoption Agreement in its file, along with a copy of the Evangelical Presbyterian Church 403(b) Defined Contribution Retirement Plan.*