

Retirement Savings Plan of the Presbyterian Church (U.S.A.) Adoption Agreement

The Board of Pensions of the Presbyterian Church (U.S.A.) (the "Board") sponsors the Retirement Savings Plan of the Presbyterian Church (U.S.A.) (the "Plan") for the benefit of employees of Presbyterian churches and qualified church-controlled organizations. The Plan is a church plan described in section 414(e) of the Internal Revenue Code (the "Code") and a church retirement income account plan described in section 403(b)(9) of the Code. The undersigned employer (the "Adopting Employer"), by executing this Adoption Agreement, hereby adopts the Plan to provide retirement benefits for its employees, and 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.

Please submit your completed, signed Adoption Agreement to the Board of Pensions prior to remitting contributions.

A Basic Information

Name of Adopting Employer _____

Address _____

City _____ State _____ Zip _____

Principal Contact at Adopting Employer _____ PIN _____

Principal Contact's E-mail Address _____ Phone # () _____

B Other 403(b) Plans

- a.) The Adopting Employer's employees contribute only to the Retirement Savings Plan (Fidelity Investments).
- b.) The Adopting Employer allows its employees to contribute to this Plan and another 403(b) plan.

If you selected the "b" option above, please list the names of the vendor(s)/recordkeeper(s) for all other arrangements:

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

C Effective Date

The effective date of this Adoption Agreement is the date received, unless otherwise indicated herein by the Adopting Employer (_____, 20____).

D Eligibility

The Plan provides that all employees of the Adopting Employer shall be eligible to make salary deferral contributions to the Plan if they are regularly scheduled to work for the Presbyterian Church or any board, agency, seminary, or local church under the jurisdiction of the Church and/or approved by the Board or General Assembly of the Presbyterian Church (U.S.A.) to participate in the Plan, including ordained ministers and missionaries of the Church, licensed and commissioned church workers, and lay employees of local churches. The Adopting Employer may impose additional eligibility conditions but must report any additional requirements on this form.

The Adopting Employer: (Please select either Option 1 or 2. If no selection is made in this Section D, the Board will assume that the Adopting Employer chose Option 1).

1. Adopts the Plan's requirements for eligibility.

or

2. *Please check all that apply.*

- Limits participation in the Plan to the following employee classifications:
 - Ordained ministers Professional lay employees Lay employees Other: _____
- Requires employees to work _____ hours a week to participate in the Plan.
- Requires employees to wait _____ month(s) _____ year(s) before participating in the Plan.
- Other: _____

E Employer Contributions (optional)

The Plan provides that Adopting Employers may, in their discretion, make Employer Contributions to the Plan on behalf of eligible employees. Such employees are immediately vested in any Employer Contributions. The Adopting Employer makes the following contributions for the following employee classifications. **DO NOT include employee (payroll deduction) contributions.**

- | | | |
|---|--|--|
| <input type="checkbox"/> Ordained ministers | <input type="checkbox"/> Percent of salary _____ % | <input type="checkbox"/> Annual dollar amount \$ _____ |
| <input type="checkbox"/> Non-exempt lay employees | <input type="checkbox"/> Percent of salary _____ % | <input type="checkbox"/> Annual dollar amount \$ _____ |
| <input type="checkbox"/> Professional lay employees | <input type="checkbox"/> Percent of salary _____ % | <input type="checkbox"/> Annual dollar amount \$ _____ |
| <input type="checkbox"/> Other: _____ | <input type="checkbox"/> Percent of salary _____ % | <input type="checkbox"/> Annual dollar amount \$ _____ |

The Adopting Employer may attach the session resolution or employee handbook section that describes the amount of employer contributions for each employee classification rather than completing this section of the Adoption Agreement. If contribution amounts vary for employees in the same classification, attach a sheet detailing the employees and the annual contribution amounts.

F Amendment

It is agreed that the Plan will be amended only by the Board. However, the Adopting Employer may from time to time change the options available to it under the Adoption Agreement, including the right to change the provisions of this Adoption Agreement as they relate to future contributions. Any such change must be reported by filing an amended Adoption Agreement.

G Contribution Limits

The Adopting Employer agrees to monitor the calendar year contribution limits for salary deferral contributions (\$16,500 for 2010), age-based catch-up contributions (\$5,500 for 2010), and service-based catch-up contributions (\$3,000 or less (depending on years of service and the amount of prior service-based catch-up contributions)). The Adopting Employer is required to inform its employees of the annual contribution limits and to submit completed Salary Deferral Agreements.

H Remittance of Contributions

The Adopting Employer agrees to remit Plan contributions to Fidelity (or such other approved vendor) as soon as practicable but in no event later than fifteen (15) business days following the month in which contributions are withheld from an employee's salary. If the Adopting Employer is delinquent in remitting contributions, it will be the sole responsibility of the Adopting Employer to remit the delinquent contributions and any lost earnings on those contributions to Fidelity. The Adopting Employer understands that it must remit contributions within the required time periods prescribed by law, even if no invoice or reminder notice is provided to the Adopting Employer by Fidelity or the Board.

I Information Sharing

The Adopting Employer is required to provide certain personnel information to the Board upon an employee's termination of employment, retirement, death, or disability. The Board may request other information from the Adopting Employer at any time and for any reason in order to properly administer the Plan. The Adopting Employer agrees to cooperate with any information requests from the Board.

Authorization and Signature

The Adopting Employer hereby agrees on this _____ day of _____, 20____ to the provisions of the Plan, including the provisions set forth in this Adoption Agreement.

Adopting Employer

By: _____

Title: _____

Please mail or FAX your completed form to:

The Board of Pensions of the Presbyterian Church (U.S.A.)
2000 Market Street, Philadelphia, PA 19103-3298
800-773-7752 (800-PRESPLAN) FAX: 215-587-6215
www.pensions.org