

**Plan Document for 403(b) Arrangement**  
**The Bible Fellowship Church**  
3000 Fellowship Drive, Whitehall, PA 18052

The Bible Fellowship Church (the Employer) has established this plan (the Plan) under Section 403(b) of the Internal Revenue Code (Code) to allow its employees to make voluntary salary reduction contributions to annuity contracts or custodial Accounts that satisfy the applicable requirements of Section 403(b) of the Code and that the Employer has approved for maintenance under the Plan (Account). The Employer shall exercise no discretionary authority in the administration of the Plan, except as specifically provided herein and as otherwise permitted to preserve the status of the Plan as exempt from Title I of ERISA under guidelines approved by the Department of Labor.

**Article I -Definitions**

1. **Administrator.** The Treasurer or Secretary of the Executive Board of the Employer as identified in Article VII.
2. **Eligible Employees.** Eligible Employee means, for any calendar year, any Pastor, Director, and common-law employee of the Employer who is entitled to receive compensation during the calendar year for employment services performed for the Employer.
3. **Participants.** Participant means an Eligible Employee or former Eligible Employee for whom an Account is maintained under the Plan.
4. **Pastor:** Pastor means a full-time or part-time employee ordained by the Bible Fellowship Church and working under the direction of BFC Conference.
5. **Director:** Director means a full-time or part-time employee serving as a Director within a Department of the Bible Fellowship Church.
6. **Providers.** Provider means, in the case of an approved Account that is an annuity contract, the insurance company that issues the annuity contract, or, in the case of an approved Account that is a Custodial Account, to hold shares in regulated investment companies, the trustee or custodian of the Custodial Account.
7. **Provider Agreements:** Provider Agreements include, but are not limited to, Custodial Account Agreements, Service Agreements, Annuity Contracts, or similar documents detailing their policy with respect to the requirements of Section 403(b) of the Code. All terms of the Provider Agreements are incorporated by reference into this Plan to the extent that a Participant is maintaining an Account with the Provider.

**Article II -Approved Accounts**

1. **Approved Accounts.** No contributions will be remitted to the Account of any Provider unless the Provider has provided written certification to the Employer under Section 2 of this Article II, and the Employer has accepted that certification and approved the availability of the Provider's Accounts under the Plan. The Employer may limit its approval to specific Accounts offered by a Provider, and the Employer may approve certain Accounts only for exchanges without agreeing to remit salary reduction contributions to that Provider's Accounts.
2. **Provider Certification.** The Provider's certification will include its agreement to comply with all applicable requirements under Code Section 403(b), including the limits on salary reduction contribution (to the extent determinable by the Provider) and the requirements of Article V

relating to distributions (whether or not that Provider's Accounts are approved or continue to be approved to receive salary reduction contributions under the Plan). Provider Certification will be determined from Provider's Agreements.

3. **List of Approved Providers.** Attached hereto as Schedule A is a list of approved Providers currently available or otherwise maintained under the Plan. Subject to the requirements set forth above, the Employer may update this list from time to time, and the list shall reflect restrictions (*e.g.*, non-approved for salary reduction contributions) on the availability of any Accounts. The Employer will periodically notify Eligible Employees of the Providers and Accounts that have been approved under the Plan. Eligible Employees may request that any Provider that satisfies all of the requirements of this Plan be added to the list of Approved Providers.

### **Article III – Contributions**

1. **Employer Contributions for Pastors/Directors:** Contributions to the Account of Pastors of the Employer will be in accordance with the requirements of the Faith and Order of the Bible Fellowship Church. Contributions to the Account of Directors of the Employer will be in accordance with the BFC Directors Handbook. Employer contributions will be remitted by the Employer to the Provider of the Account chosen by the Participant no less frequently than within 15 days of the end of each calendar quarter. Pastors and Directors are responsible to direct the investment of the Employer Contributions, and are 100% vested in Employer Contributions once deposited to their Account.
2. **Salary Reduction Contributions.** Subject to the contribution limits described below, an Eligible Employee's salary reduction contributions will be remitted by the Employer to the Provider of the Account chosen by the Eligible Employee as soon as practicable, but no later than 15 business days following the month in which amounts would have otherwise been paid to the Participant. An Eligible Employee may allocate the contributions made to any Provider among the investment options available under that Provider's Account. An Eligible Employee will at all times have a fully vested and non-forfeitable interest in any Account acquired on his or her behalf under the plan.
3. **Salary Reduction Elections.** Eligible Employees may make or amend salary reduction elections by completing the Salary Reduction Agreement supplied by the Provider and submitting it to the Administrator. Eligible Employees will be permitted to make or amend salary reduction elections no more frequently than once per calendar quarter. Existing Salary Reduction Agreements will be renewed automatically each January 1, and remain in force until amended. No salary reduction election may apply to compensation otherwise payable on or before the date of the salary reduction election.
4. **Contribution Limits.** The salary reduction contributions on behalf of an Eligible Employee for any calendar year may not exceed the applicable dollar limit under Code Section 402(g), increased by the additional catch-up limit under Code Section 414(v) for any Eligible Employee who will have attained age 50 by the end of the calendar year, and may not exceed the Eligible Employee's and Employer's combined limit on contributions under Code Section 415(c). The Employer will terminate or reduce an Eligible Employee's salary reduction election to the extent necessary to assure that the Participant's contributions to one or more Providers during a calendar year do not exceed these limits.
5. **Exchanges, Transfers, and Rollover Contributions to Accounts Maintained under the Plan.** If and to the extent permitted under the terms of any Account maintained under the Plan, an Eligible Employee may transfer or contribute amounts to that Account by means of:

- a. an exchange from another Account maintained under the Plan;
- b. a direct transfer from another Section 403(b) plan; or
- c. a rollover contribution of any eligible rollover distribution described in Code Section 402(c).

#### Article IV – Investment Options and Management

1. **Investment Discretion.** Participant, and not the Employer, will direct the allocation of Employer and Salary Reduction Contributions to his or her Account with the Provider. All 403(b) investment options offered by Provider are available to the Participant.
2. **Transfers Within Account:** Participant is in no way limited by this Plan with respect to the size and frequency of transfers among investment funds within the Account. The Provider's limits with respect to transfers within an Account will apply at all times.

#### Article V – Distributions

1. **General.** All distributions from a Account maintained under the Plan shall be made by the Provider, subject to applicable distribution restrictions and requirements, including the minimum distribution requirements of Code Section 401(a)(9), and subject to such further conditions or restrictions imposed by the Provider that are not inconsistent with the applicable provisions of Section 403(b). Each Provider will be responsible for all information reporting and tax withholding required by applicable federal and state law in connection with distributions and loans. Distributions from 403(b) Providers received by retired Pastors are eligible for the Ministerial Housing Allowance Exclusion under Code Section 107.
2. **Withdrawal Restrictions.** Except in the case of hardship, disability, and distributions from a separate Account maintained under a Account for rollover contributions made under Section 5(c) of Article III, no distribution will be made to a Participant under any Account maintained under the Plan until the Participant has attained age 59 ½ or had a severance of employment with the Employer, whichever is earlier.
3. **Hardship Withdrawals.** Each Provider must agree that it will not approve any hardship withdrawal unless the Participant has provided the Provider with specific information to support the existence of an immediate and heavy financial need that qualifies for a hardship withdrawal and of the amount necessary to meet the financial need. In the absence of information to the contrary, the Provider may rely on a Participant's representation that the immediate and heavy financial need may not be reasonably satisfied from other sources. However, the Provider must promptly notify the Employer (or its designated representative) of any hardship withdrawal by a Participant. The Employer will notify the Provider if the Employer has information inconsistent with the Participant's hardship request, and the Provider must agree to undertake corrective action if so notified.
4. **Disability.** Each Provider must agree that it will not make any distribution to a Participant by reason of disability unless the Provider has received satisfactory evidence that the Participant has become disabled within the meaning of Code Section 72(m)(7).
5. **Exchanges and Transfers from Accounts Maintained under the Plan.** If and to the extent permitted under the terms of any Account maintained under the Plan, and subject to the continuing applicability of the withdrawal restrictions under Section 2 of Article V that are then applicable to the amounts held under the Account, a Participant may:
  - (a) exchange part or all his or her interest in that Account for another Account that the Employer has approved for exchanges under the Plan, or

(b) transfer part or all his or her interest in the Account to a Account maintained under the Code Section 403(b) plan of another employer, provided that a Provider may not approve such a transfer unless it confirms that the Participant is a participant or eligible to participate in that other plan.

6. **Rollover Distributions:** A Participant or the beneficiary of a deceased Participant who is entitled to an eligible rollover distribution may elect to have any portion of the eligible rollover distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover. (Note: Pastors who roll over all or any portion of their 403(b) account to a non-403(b) plan may jeopardize their eligibility for the Ministerial Housing Allowance Exclusion under Code Section 107).

(a) Each Provider shall be separately responsible for providing, within a reasonable time period before making an initial eligible rollover distribution, an explanation to the Participant of his or her right to elect a direct rollover distribution and the income tax withholding consequences of not electing a direct rollover.

7. **Loans.** Loans will be available to a Participant from an Account maintained under the Plan only to the extent that a Provider offers loans. Generally, if the Account is an annuity contract issued by an insurance company, loans are available. Loans are generally not available for custodial accounts funded with mutual funds. In the event a Participant is using multiple Providers, the Participant may have no more than one loan among all Providers, in order for the Participant to avoid violation of Code Section 72(p).

## Article VI – Information Sharing

Participant and Provider will supply Employer with all information necessary for Employer to satisfy the applicable requirements of Section 403(b) of the Code, including but not limited to Participant account balances and copies of withdrawal or loan requests submitted to the Provider.

## Article VII – Execution and Effective Date

This Plan (or restated Plan) is effective \_\_\_\_\_.

The Bible Fellowship Church

*Name of Employer*

E.I.N.: 23-1472482

3000 Fellowship Drive,

*Address of Employer*

Whitehall, PA 18052

*City, State, Zip Code*

\_\_\_\_\_  
*By: Signature of Treasurer of the BFC Executive Board*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Printed Name and Title*

**SCHEDULE A**  
**403(b) Plan of**  
**The Bible Fellowship Church**  
**AUTHORIZED 403(b) PROVIDER LIST**

This list identifies the Providers available under the designated 403(b) Plan maintained by the Employer, on or after the effective date of this Schedule A ("Effective Date"). Providers on this Schedule A shall be subject to requirements and restrictions under the written plan, provided however that such requirements and restrictions are not intended to enlarge the rights and benefits otherwise set forth in the Individual Account(s).

This Schedule A was prepared/revised on: \_\_\_\_\_

Providers authorized to receive contributions, exchanges, and/or transfers:

Vanguard (Vanguard Fiduciary Trust Company)

T Rowe Price (T Rowe Price Trust Company)

Fidelity Investments (Fidelity Management Trust Company)

TIAA-CREF

Franklin Funds (Franklin Templeton Bank & Trust)

American Funds Service Company

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**Important Notes:**

1. As provided under the Plan, any authorized Provider named in Schedule A agrees to share information necessary for compliance purposes with Employer, an Administrator and/or with any other 403(b) Provider as may be required or desirable to facilitate compliance with the Plan and all applicable laws and regulations.
2. Each Provider named above is required to maintain records of the Account(s) offered under the Plan to comply with the information sharing requirements of the Plan and applicable information sharing agreements.