

The Board of Pensions administers the Benefits Plan of the Presbyterian Church (U.S.A.), offering retirement, healthcare, death, and disability benefits to qualifying members. The Board also provides financial and vocational grants through the Assistance Program.

Summary

The Retirement Savings Plan of the Presbyterian Church (U.S.A.) (RSP) is a 403(b)(9) church plan administered by the Board of Pensions which also serves as plan fiduciary. Fidelity Investments is the plan record keeper. With 12,000 participants and over \$700 million in assets, the RSP offers a range of investment options, low fees, and ease of administration. The plan is an easy way for employers to offer a tax-advantaged workplace savings plan.

Employer Advantages

Adopt the RSP for your employees and hand off these aspects of plan administration:

- **Fiduciary responsibility.** The Board of Pensions brings to its fiduciary role the expertise of a highly regarded in-house Investment team that is responsible for oversight of \$9.6 billion of investments that support benefits plans and programs, including a defined benefit Pension Plan (131 percent funded as of December 31, 2017).
- **Fee negotiation and administrative review.** The Board's Investment Committee of its Board of Directors reviews the administrative fees and services, institutional class funds, and fund expense ratios, resulting in a low-cost overall participant experience.
- **Fund selection.** The RSP's 12 investment options span the risk spectrum, providing something for every plan participant, regardless of investment style, risk profile, or asset allocation experience. Included are socially responsible options and a fossil fuel-free global fund. The plan also offers 13 target date funds. All fund options are reviewed, selected, and monitored by the Investment team.
- **Plan design.** Turnkey features — pretax and Roth after-tax contributions, auto enroll and auto increase*, immediate vesting, managed accounts, a brokerage window, loans, and competitive investment options — combine with employer flexibility to determine eligibility, waiting periods, and employer contributions and match structure.

* available beginning 1/1/2019

- **Record keeping and reporting.** Fidelity Investments, a leading U.S. provider of workplace retirement savings plans, provides record keeping and reporting. Plan information is available to employers online and compliance services are also offered as needed. Quarterly fund performance reports, with benchmarking and fees, are available for management review.
- **Customer service.** Dedicated customer service teams at the Board and Fidelity are easily accessible for employers and employees.
- **Compliance.** The Board and Fidelity provide required regulatory notices and nondiscrimination testing if needed.
- **Communications and education.** The Board provides plan-specific communications for employers and employees online, by email, and in print publications. Fidelity provides powerful online tools and award-winning communications and education via NetBenefits ([fidelity.com/atwork](https://www.fidelity.com/atwork)). Fidelity on-site meeting support (enrollment meetings, education workshops, and one-on-one workplace consultations) is also available.

Investment Management and Oversight

The Board of Pensions in-house Investment team provides investment management and oversight for the RSP's investment performance, fund selection, and fee and service negotiations. The Board serves as plan fiduciary. In deciding next steps for your workplace savings plan, consider our Investment team's

- experience overseeing \$9.6 billion of investments that support benefits plans and programs, including the Board-administered Pension Plan; and
- performance track record: The assets of the Board-administered Pension Plan are invested in the Board's Balanced Investment Portfolio, which earned a 17 percent return in 2017, outperforming industry and internal benchmarks.

While the Retirement Savings Plan of the Presbyterian Church (U.S.A.) (RSP) offers many advantages to employers, its primary focus is to enable employees to make informed decisions that support financial well-being. Share the RSP's advantages with your employees.

Employee Advantages

The RSP offers investment choices suitable for all levels of risk tolerance and investment expertise, along with competitive plan design, retirement planning tools, and accessibility at lower-than-average cost.

Investment Choice and Flexibility

- **12 investment options**, spanning the investment risk spectrum, plus **13 target date funds**, for investors who prefer an easy, single-fund investment option
- **Socially responsible investment options**, including a fossil fuel-free global environmental fund
- **Managed accounts**, to help create an individually tailored portfolio
- **Brokerage window**, for access to thousands of mutual funds beyond the RSP

Retirement Planning

- **Retirement planning resources** through the Board and Fidelity
- **Award-winning tools** for online modeling and education through Fidelity NetBenefits (fidelity.com/atwork)
- **Education and advice** from Fidelity consultants by telephone and on-site

Plan Features

- **Immediate vesting** of all employer and employee contributions
- **Employer contribution flexibility** — allows for employer-specific match and contribution structures to reinforce employer commitment to financial well-being
- **Rollover** and transfer of contributions
- **Roth** after-tax option
- **Loans** (limits apply)

Accessibility

- **Easy online account management** through single sign on from Benefits Connect (the Board's benefits website) or direct access through Fidelity's secure NetBenefits login
- **24/7 web access** to NetBenefits, also accessible by mobile device for investment changes, rebalancing, and account management
- **Fidelity telephone representatives**, serving more than 25 million customers; multi-lingual phone assistance available

Competitive Cost

- **Low administrative fee** of \$15 per participant annually
- **Institutionally priced** competitive fund expense ratios

Call Us Today

Help your employees achieve financial well-being and experience the Board's approach to helping employers select, administer, fund, and communicate their benefits programs. Call or email Linda Jacobsen, the Board's Vice President, Growth Strategies and Solutions today: ljacobsen@pensions.org; 215-587-7353.

